

Legislation Text

File #: 2023-485, Version: 1

Title:

FY 2022/23 Midyear Fund Balance Amendment Resolution - Approve and authorize the Chairman to execute the FY 2022/23 Midyear Budget Amendment Resolution (BAR) 23-036 adjusting Countywide fund balances and associated revenues in the amount of \$47,254,130.15. Countywide (**Timothy Jecks, Budget Division Manager/Deputy CFO**)

Division:

Resource Management - Budget

Authorized By:

Lorie Bailey Brown - CFO/Resource Management Director

Contact/Phone Number:

Sara Carrick, Financial Administrator 407-665-7180

Background:

As part of the County's annual financial management process, a Midyear budget amendment is submitted to reconcile Countywide beginning fund balance budgets to match the actual final ending fund balances from the prior year, as reported in the audited Annual Comprehensive Financial Report.

FUND BALANCE ADJUSTMENTS: The Primary purpose of this amendment will increase Countywide Fund Balances and associated revenues by \$40.9M to reflect the actual available ending fund balance by fund for the fiscal year ending September 30, 2022. This amount represents 2.5% of the total County Budget.

RESERVE ADJUSTMENTS: This amendment will increase Countywide reserves by \$58.7M, including \$6.6M in the General Fund. A detailed report of current and amended reserves is attached.

MIDYEAR EXPENDITURE ADJUSTMENTS:

New Positions -

- **Veterinary Technician** - request a new (1 FTE) in Animal Services. Position is needed to keep up with the high volume of surgeries and medical treatments at the shelter.
- **Deputy Director of Leisure Services** - request a new (1 FTE) in Leisure Services.

Operating/Capital Adjustments -

- Fire Department personnel budget adjustment - \$1M due to unanticipated disaster staffing costs, projected overtime expenses, and increases related to the timing of the collective bargaining agreement with Battalion Chiefs.
- Building Technology Upgrades (10400 Building Fund) in the amount of \$1.3M needed to consolidate existing software programs utilized by customers and staff.
- Close-out of existing projects- closing out 42 projects to reserves with a total budget of \$22M. Most of these projects were in Environmental Services.
- Establish a \$7M budget in the General Fund for Hurricane Ian debris costs, which will be moved from the Solid Waste fund and anticipated to be reimbursed substantially by FEMA

EXPLANATION OF MAJOR FUND BALANCE ADJUSTMENTS:

General Fund - a total fund balance adjustment of \$6.7M due to Half Cent Sales Tax/State Revenue Sharing revenue coming in more than anticipated; additional Constitutional Officer Excess Fees received from Tax Collector; and personnel lapse.

Transportation Trust - a total fund balance adjustment of \$2.3M due personnel and operating lapse.

Fire Protection Fund - a total fund balance adjustment of \$4.7M due to operating savings and additional revenues, including ambulatory transports fees.

Infrastructure Sales Tax Fund - a total fund balance adjustment of \$8.4M due to increased revenues and closeout of project budgets as part of the FY23 Carryforward process.

Water & Sewer Operating Fund - a total fund balance adjustment of \$2.8M due to personnel and operating savings.

Solid Waste Operating Fund - a total fund balance adjustment of \$1.2M due to operational savings.

Staff Recommendation:

Staff recommends the Board approve and authorize the Chairman to execute the FY 2022/23 Midyear Budget Amendment Resolution (BAR) 23-036 adjusting Countywide fund balances and associated revenues in the amount of \$47,254,130.15.