

FY 2022-23 Tentative Budget

Other Sources of Funds available to the District are:

FY 2021-22 as Amended	FY 2022-23 Tentative	Increase (Decrease)	Percent Change
<u>597,165</u>	<u>414,087</u>	<u>(183,078)</u>	<u>-30.66%</u>

Beginning fund balances/reserves are the amounts ESTIMATED to be available from the end of the prior fiscal year (FY 2022) to carry-forward into the beginning of the fiscal year being budgeted (FY 2023). Of this amount:

- Unassigned Fund Balance (\$214,087) is projected to be at least 17% of the Operating Expenditures in compliance with the District's Fund Balance Policy in order to have sufficient funds to pay FY 2023 expenses for the first 2 months of the Fiscal Year until the District receives the first tax revenue distribution from the Tax Collector; and
- \$200,000 is Committed for Disasters/Contingencies



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- WHERE THE MONEY GOES:

	GENERAL and SPECIAL ASSESSMENT FUNDS			
	FY 2021-22 as Amended	FY 2022-23 Tentative	Increase (Decrease)	Percent Change
<u>USES OF FUNDS</u>				
<u>EXPENDITURES</u>				
Public Safety				
Personal Services	\$ 918,163	\$ 909,480	\$ (8,683)	-0.95%
Operating Expenses	390,903	393,398	2,495	0.64%
Capital Outlay	453,405	30,000	(423,405)	-93.38%
Debt Service	<u>22,675</u>	<u>22,675</u>	<u>-</u>	0.00%
Total Expenditures	\$ 1,785,146	\$ 1,355,553	\$ (429,593)	-24.06%
FUND BALANCES/RESERVES-Ending	<u>399,528</u>	<u>438,712</u>	<u>39,184</u>	9.81%
TOTAL USES OF FUNDS	<u>\$ 2,184,674</u>	<u>\$ 1,794,265</u>	<u>\$ (390,409)</u>	-17.87%

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	FY 2021-22 as Amended	FY 2022-23 Tentative	Increase (Decrease)	Percent Change
ENDING FUND BALANCE:				
Reserves-Committed Fund Balance				
Contingency/Disaster Reserve	200,000	200,000	-0-	0.0%
Debt Service Reserve	1,325	22,675	21,350	1611.32%
Equipment Replacement Reserve	3,251	28,000	24,749	761.27%
Unassigned Fund Balance	<u>194,951</u>	<u>188,037</u>	<u>(6,914)</u>	<u>-3.55%</u>
Total Ending Fund Balance	<u><u>399,527</u></u>	<u><u>438,712</u></u>	<u><u>39,185</u></u>	<u><u>9.81%</u></u>

- Ending balances are the amounts projected to be available 9/30/2023 to carry-forward into FY 2024 (next year at this time).
 - In the General Fund, a Reserve for Contingencies/Disasters is proposed to remain constant at \$200,000. This allows the Commission the flexibility to have funds available to address emergencies or unforeseen needs of the community
 - A Debt Service Reserve (formerly called a Sinking Fund) was established in FY 2022 and was utilized by budget amendment to pay the 1st year’s debt service due in November 2021. The FY 2023 budget re-funds this reserve.
 - An Equipment Replacement Reserve was established in FY 2022 and was utilized by budget amendment to add funds to boat repair and maintenance. The FY 2023 budget re-funds this reserve.
 - The combined funds have \$188,037 for the 17% unassigned ending balance per the Fund Balance Policy to meet the 2 months operating expenses of the subsequent fiscal year incurred prior to the tax collector’s first tax revenue distribution.