



MEMORANDUM
 Comfort Lake-Forest Lake Watershed District

Date: April 16, 2024
To: CLFLWD Board of Managers
From: Mike Kinney, District Administrator
Subject: FY23 Fund Transfer



Background/Discussion

The purpose of this memo is to consider approving a transfer for fiscal year 2023 balancing the District's General Fund (i.e., administration fund). The General Fund had a 2023 yearend deficit of \$263,998. We recommend the board authorize a transfer out of the Program and Project Implementation Fund in order to balance the General Fund at yearend, plus add another \$105,000 to bring the General Fund to \$105,000.

Recommended Motion

Manager _____ moves to amend the 2023 yearend General Fund to \$105,000 and to transfer **\$368,998** from the Program and Project Implementation to the General Fund. Seconded by Manager _____.

Reference – Fund Balance info from Abdo

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 263,200	\$ 264,016	\$ 816
Expenditures	476,488	539,524	(63,036)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(213,288)	(275,508)	(62,220)
Other financing sources			
Transfers in	-	368,998	368,998
Net Change in Fund Balances	(213,288)	93,490	306,778
Fund Balances, January 1	11,510	11,510	-
Fund Balances, December 31	<u>\$ (201,778)</u>	<u>\$ 105,000</u>	<u>\$ 306,778</u>