

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Administration, Budget and Finance Committee

THROUGH: Brett J. Cyphers, Executive Director
Guy Gowens, Chief of Staff

FROM: Wendy Dugan, Division of Administration Director

DATE: May 24, 2017

SUBJECT: Consideration of Amendment No. 9 to the Fiscal Year 2016-2017 Budget
Adjusting Beginning Fund Balance

Recommendation

Staff recommends the Governing Board approve Amendment No. 9 to the Fiscal Year 2016-2017 Budget adjusting fund balances.

Background

Amendment No. 9 adjusts the beginning budgeted fund balances based on the audited financial statements at September 30, 2016. This amendment does not increase or decrease the total operating expenditure budget for Fiscal Year (FY) 2016-2017.

Each year, after completion and approval of the prior year's audited financial statements, the audited balances are brought forward into the current year's budget in the form of an amendment. Funds impacted by the adjusted balances include the General Fund, the Capital Improvement and Lands Acquisition Fund, the Lands Management Fund, the Regulation Fund, and the Mitigation Fund.

In addition to the fund balance, the audited financial statements provide the unearned revenue available for the next year's budget. The amounts not currently budgeted in FY 2016-2017 are available for current and future year budgets.

FY 2016-2017 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	19,018,571		19,018,571
Projects Fund	1,918,954	187,364	2,106,318
Lands Management Fund	5,084,253	372,006	5,456,259
Regulation Fund	1,757,000		1,757,000
Mitigation Fund	1,537,428	14,483,324	16,020,752
Capital Improvement and Lands Acquisition Fund	433,728		433,728
	29,749,934	15,042,694	44,792,628

These adjustments impact the beginning and ending fund balances and transfers across funds; they do not impact the expenditure budget amounts.