

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

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

FROM: Wendy Dugan, Division of Administration Director

DATE: April 25, 2018

SUBJECT: Consideration of Amendment No. 5 to the Fiscal Year 2017-18 Budget
Adjusting Beginning Fund Balances

Recommendation

Staff recommends the Governing Board approve Amendment No. 5 to the Fiscal Year 2017-18 Budget adjusting fund balances.

Background

Amendment No. 5 updates the beginning budgeted fund balances to the FY 2017-18 budget, based on the audited financial statements as of September 30, 2017.

Each year, after completion and approval of the prior year's audited financial statements, the audited fund 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 2017-18 are available for current and future year budgets.

FY 2017-18 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	15,614,649	0	15,614,649
Projects Fund	1,817,452	110,162	1,927,614
Lands Management Fund	5,137,085	395,775	5,532,860
Regulation Fund	1,925,521	0	1,925,521
Mitigation Fund	1,712,189	14,137,378	15,849,567
Capital Improvement and Lands Acquisition Fund	280,442	0	280,442
	26,487,338	14,643,315	41,130,653

These adjustments impact the beginning and ending fund balances and transfers across funds.