

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Administration, Budget, and Finance Committee

THROUGH: Brett J. Cyphers, Executive Director
Lyle Seigler, Chief of Staff

FROM: Wendy Dugan, Division of Administration Director

DATE: May 13, 2020

SUBJECT: Consideration of Amendment No. 13 to the Fiscal Year 2019-2020 Budget
Adjusting Beginning Fund Balances

Recommendation

Staff recommends the Governing Board approve Amendment No. 13 to the Fiscal Year 2019-2020 Budget adjusting fund balances.

Background

Amendment No. 13 updates the beginning budgeted fund balances to the FY 2019-2020 budget, based on the audited financial statements as of September 30, 2019.

Each year, after completion and approval of the prior year's audited financial statements, the audited ending 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, Capital Improvement and Land Acquisition Fund, Special Projects Fund, Lands Management Fund, Regulation Fund, and Mitigation Fund.

In addition to the fund balances, the audited financial statements provide the unearned revenue available for the current and future year budgets.

FY 2019-2020 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	14,795,942	0	14,595,029
Projects Fund	3,182,140	102,642	2,596,645
Lands Management Fund	5,318,022	73,687	6,355,136
Regulation Fund	2,922,404	0	2,347,933
Mitigation Fund	2,426,204	13,299,189	15,928,821
Capital Improvement and Lands Acquisition Fund	296,364	830,180	288,987
	28,941,076	14,305,698	42,112,551

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