

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

THROUGH: Brett J. Cyphers, Executive Director
Guy Gowens, Assistant Executive Director

FROM: Wendy Dugan, Division of Administration Director

DATE: May 23, 2016

SUBJECT: Consideration of Amendment No. 3 to the Fiscal Year 2015-2016 Budget
Adjusting Beginning Fund Balance

Recommendation

Staff recommends the Governing Board approve Amendment No. 3 to the Fiscal Year 2015-2016 Budget adjusting fund balances.

Background

Amendment No. 3 adjusts the beginning budgeted fund balances based on the audited financial statements at September 30, 2015. This amendment does not increase or decrease the total operating expenditure budget for Fiscal Year (FY) 2015-2016.

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 2015-2016 are available for current and future year budgets.

FY 2015-2016 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	24,146,746		24,146,746
Projects Fund	1,335,414	2,455,319	3,790,733
Lands Management Fund	5,406,669	280,038	5,686,707
Regulation Fund	1,523,663		1,523,663
Mitigation Fund	1,449,399	14,729,738	16,179,137
Capital Improvement and Lands Acquisition Fund	482,143		482,143
	34,344,034	17,465,095	51,809,129

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