

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

THROUGH: Lyle Seigler, Executive Director
Caitlin Brongel, Chief of Staff

FROM: Wendy Dugan, Division of Administration Director

DATE: April 27, 2022

SUBJECT: Consideration of Amendment No. 4 to the Fiscal Year 2021-2022 Budget
Adjusting Beginning Fund Balances

Recommendation

Staff recommends the Governing Board approve Amendment No. 4 to the Fiscal Year 2021-2022 Budget adjusting fund balances.

Background

Amendment No. 4 updates the beginning budgeted fund balances to the FY 2021-2022 budget, based on the audited financial statements as of September 30, 2021.

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 2021-2022 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	17,554,979	0	17,554,979
Capital Improvement and Land Acquisition Fund	300,345	817,462	1,117,807
Special Projects Fund	3,938,127	1,324,942	5,263,069
Lands Management Fund	4,805,019	41,975	4,846,994
Regulation Fund	3,918,193	0	3,918,193
Mitigation Fund	2,641,029	11,920,587	14,561,616
	33,157,692	14,104,966	47,262,658

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