

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

THROUGH: Lyle Seigler, Executive Director
Andy Joslyn, Deputy Executive Director

FROM: Jack Furney, Director, Division of Administrative Services

DATE: May 13, 2026

SUBJECT: Consideration of Amendment No. 1 to the Fiscal Year 2025-2026 Budget
Adjusting Beginning Fund Balances

Recommendation

Staff recommends the Governing Board approve Amendment No. 1 to the Fiscal Year 2025-2026 Budget adjusting fund balances.

Background

Amendment No. 1 updates the beginning budgeted fund balances to the FY 2025-2026 budget, based on the audited financial statements as of September 30, 2025.

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 2025-2026 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	19,622,851	0	19,622,851
Capital Improvement and Lands Acquisition Fund	173,647	889,703	1,063,350
Special Projects Fund	3,353,628	106,437	3,460,065
Lands Management Fund	2,218,455	19,554	2,238,009
Regulation Fund	4,899,676	0	4,899,676
Mitigation Fund	5,173,193	10,565,806	15,738,999
	35,441,450	11,581,500	47,022,950

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