

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

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

FROM: Jack Furney, Director, Division of Administrative Services

DATE: April 26, 2023

SUBJECT: Consideration of Amendment No. 4 to the Fiscal Year 2022-2023 Budget
Adjusting Beginning Fund Balances

Recommendation

Staff recommends the Governing Board approve Amendment No. 4 to the Fiscal Year 2022-2023 Budget adjusting fund balances.

Background

Amendment No. 4 updates the beginning budgeted fund balances to the FY 2022-2023 budget, based on the audited financial statements as of September 30, 2022.

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 2022-2023 Beginning Fund Balance and Available Resources

Fund	Fund Balance	Unearned Revenue	Available Resources
General Fund	18,279,941	0	18,279,941
Capital Improvement and Lands Acquisition Fund	286,904	782,625	1,069,529
Special Projects Fund	3,608,286	1,313,435	4,921,721
Lands Management Fund	3,749,408	39,577	3,788,985
Regulation Fund	3,999,397	0	3,999,397
Mitigation Fund	2,765,579	12,761,087	15,526,666
	32,689,515	14,896,724	47,586,239

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