

**SOUTH FLORIDA WATER MANAGEMENT DISTRICT
RESOLUTION NO. 2016 - 0113**

A Resolution of the Governing Board of the South Florida Water Management District approving an amendment to the Fiscal Year 2015 - 16 Budget in an amount up to \$470.0 million to reflect the refinancing of the District's outstanding debt to reduce annual debt service costs; providing an effective date

WHEREAS, the Governing Board of the South Florida Water Management District on September 22, 2015 adopted Resolution No. 2015-927" Adoption of Budget for Fiscal Year 2015-16", and

WHEREAS, pursuant to Section 373.536(4) F.S., If the district receives unanticipated funds after the adoption of the final budget, the final budget may be amended, following review and approval by the Executive Office of the Governor, and

WHEREAS, pursuant to Section 373.536(4) F.S., the notice of intention to amend was published in the notice of the Governing Board meeting at which the Budget Amendment will be considered, and

WHEREAS, the Governing Board of the South Florida Water Management District on June 11, 2015 adopted Resolution No. 2015-610 approving the refinancing of COPs series 2006 in an amount not to exceed \$470.0 million, and

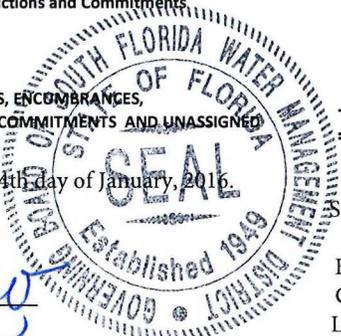
WHEREAS, EOG #O-0081 amendment request was approved by the Executive Office of the Governor December 29, 2015, and

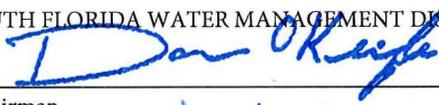
NOW, THEREFORE, be it resolved by the Governing Board of the South Florida Water Management District that the Fiscal Year 2015-16 Budget be amended by up to \$470.0 million to reflect the refinancing of the District's outstanding debt to reduce annual debt service costs;

| | GENERAL FUND | TOTAL SPECIAL REVENUE FUNDS | TOTAL CAPITAL PROJECTS FUNDS | INTERNAL SERVICE FUNDS | TRUST & AGENCY FUND | TOTAL TENTATIVE BUDGET |
|--|----------------------|-----------------------------|------------------------------|------------------------|---------------------|------------------------|
| ESTIMATED REVENUES, TRANSFERS AND BALANCES | | | | | | |
| Estimated Fund Balance and Net Assets | | | | | | |
| Fund Balance, beginning of year (Net of Encumbrances) | \$45,990,081 | \$171,709,546 | \$144,340,112 | | \$15,214,116 | \$377,253,855 |
| Net Assets, beginning of year | | | | 13,309,454 | | 13,309,454 |
| Sub-Total Estimated Fund Balance and Net Assets | 45,990,081 | 171,709,546 | 144,340,112 | 13,309,454 | 15,214,116 | 390,563,309 |
| Encumbrances Funded By Fund Balance | 10,412,661 | 47,437,116 | 86,620,356 | 24,713 | | 144,494,846 |
| Total Estimated Fund Balance and Net Assets, beginning of year | 56,402,742 | 219,146,662 | 230,960,468 | 13,334,167 | 15,214,116 | 535,058,155 |
| Fiscal Year 2015-16 Adopted Revenue | 117,372,418 | 209,436,291 | 160,466,612 | 35,868,576 | 0 | 523,143,897 |
| Total Amended Revenues | 117,372,418 | 209,436,291 | 160,466,612 | 35,868,576 | 0 | 523,143,897 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| COPs Refunding | | | 470,000,000 | | | 470,000,000 |
| Payment to Refunded COPs Escrow Agent | | | -470,000,000 | | | -470,000,000 |
| TOTAL ESTIMATED REVENUES, OTHER FINANCING SOURCES (USES), TRANSFERS | \$151,190,820 | \$355,856,078 | \$486,775,301 | \$49,202,743 | \$15,177,110 | \$1,058,202,052 |
| BUDGETED EXPENDITURES AND ENCUMBRANCES | | | | | | |
| Fiscal Year 2015-16 Adopted Expenditures | 133,074,367 | 254,261,425 | 324,632,644 | 37,569,507 | 50,540 | 749,588,483 |
| Res/Debt/Fees/Charges: | | | | | | |
| Debt Service Existing COPs Authority | | | -1,200,000 | | | -1,200,000 |
| Debt Issuance Costs | | | 1,200,000 | | | 1,200,000 |
| Total Amended Expenditures | 133,074,367 | 254,261,425 | 324,632,644 | 37,569,507 | 50,540 | 749,588,483 |
| Encumbrances (Estimate) | 10,412,661 | 47,437,116 | 86,620,356 | 24,713 | | 144,494,846 |
| TOTAL AMENDED EXPENDITURES AND ENCUMBRANCES | \$143,487,028 | \$301,698,541 | \$411,253,000 | \$37,594,220 | \$50,540 | \$894,083,329 |
| NET ASSETS, RESTRICTIONS, COMMITMENTS AND UNASSIGNED | | | | | | |
| Net Assets (Self Insurance Fund Actuarial Need) | | | | \$5,452,783 | | \$5,452,783 |
| Net Assets (Health Self Insurance Fund - Fund Balance Utilization) | | | | 6,155,740 | | 6,155,740 |
| Nonspendable | 0 | 5,292,240 | 0 | 0 | 14,980,633 | 20,272,873 |
| Restricted | 0 | 48,865,297 | 75,522,301 | 0 | 145,937 | 124,533,535 |
| Committed | 7,703,792 | 0 | 0 | 0 | 0 | 7,703,792 |
| Total Amended Net Assets, Restrictions and Commitments | 7,703,792 | 54,157,537 | 75,522,301 | 11,608,523 | 15,126,570 | 164,118,723 |
| Unassigned | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL BUDGETED EXPENDITURES, ENCUMBRANCES, NET ASSETS, RESTRICTIONS, COMMITMENTS AND UNASSIGNED | \$151,190,820 | \$355,856,078 | \$486,775,301 | \$49,202,743 | \$15,177,110 | \$1,058,202,052 |

PASSED and ADOPTED this 14th day of January, 2016.

ATTEST:
By: 
District Clerk/Secretary



SOUTH FLORIDA WATER MANAGEMENT DISTRICT, BY ITS GOVERNING BOARD
By: 
Chairman
Legal Form approved: 