

**Southwest Florida Water Management District
 Projected Fund Balance, including Projected Carry Over Encumbrances at September 30, 2011
 Prepared as of August 18, 2011**

Southwest Water Florida Management District	Dedicated Funds - Program	Amount	Funds Restricted	Source of Funds	Detail of Restriction (Internal/External Authority)
RESTRICTED					
	Fund Balances Restricted for Basin Projects:				
	Hillsborough River Basin	\$26,989,954	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	Internal authority (Governing Board Fund Balance Policy) - Restricted Basin fund balances are for the purpose of funding future works, initiatives, water supply and resource development, and cooperative funding projects in specific watershed basins. The reserves must be held as restricted assets of the District until expended for water management purposes within the geographical boundaries of the former basins in which the ad valorem tax revenue was collected. The Governing Board will authorize the use of restricted Basin fund balances as future eligible projects are approved for funding. We anticipate utilizing all restricted Basin fund balances within the next three years.
	Coastal Rivers Basin	1,204,987	Yes		
	Pinellas-Anclote River Basin	12,218,795	Yes		
	Withlacoochee River Basin	675,600	Yes		
	Manasota Basin	93,591	Yes		
COMMITTED					
	Fund Balance Committed for District Long-Term Projects (General Fund)	50,000,000	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	Internal authority (Governing Board Fund Balance Policy and Governing Board resolution to be adopted 8/30/2011) - District fund balances committed to long-term projects are for the purpose of funding future water supply and water resource development and other long-term District core mission projects. There are no limitations on the use of the funds by watershed basin. These funds have been committed but not contractually obligated for projects anticipated to occur between the 5 to 10 year horizon. One project anticipated for use of this fund balance would be the Eastern Polk County water supply project. Other major projects are being considered for the Flatford Swamp Upper Myakka and Northeastern Pasco County areas. The Governing Board will authorize the use of the District fund balance for long-term projects as future eligible projects are approved for funding. At this point, the committed fund balances will be closely linked to the Regional Water Supply Plan, but in the future may also be linked to long-term projects designed to restore water quality. Governing Board action is required to change the committed fund balance amounts.
	Fund Balance Committed for Economic Stabilization (General Fund)	20,000,000	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	Internal authority (Governing Board Fund Balance Policy and Governing Board resolution to be adopted 8/30/2011) - District fund balances committed for the purpose of maintaining sufficient working capital for a two-month period (16.7%), with a minimum amount set at \$20 million. This represents 19 percent of ad valorem revenue for FY2011-2012. Governing Board action is required to change the committed fund balance amounts.
	Fund Balance Committed for Governing Board Self-Insured Workers' Compensation (General Fund)	1,445,065	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	Internal authority (Governing Board Fund Balance Policy and Governing Board resolution to be adopted 8/30/2011) - District fund balances committed for the purpose of ensuring adequate funding for workers' compensation claims, including claims that have been incurred but not yet reported and major claims. The long-term liability for workers' compensation claims is based on an independent actuarial study conducted biennially. Governing Board action is required to change the committed fund balance amounts.
ASSIGNED					
	Fund Balance Assigned for District Short-Term Projects (General Fund)	90,569,428	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	Internal authority (Governing Board Fund Balance Policy) - District fund balances assigned for short-term projects are for the purpose of funding Water Supply and Resource Development and Cooperative Funding projects during the next five years to sustain the District's annual funding commitment of \$40 million. Linked to the Regional Water Supply Plan, the District anticipates funding \$15 million annually to reclaimed water projects. Also, the District intends to continue annual funding of regional stormwater projects of \$14 million. The Governing Board will authorize the use of these fund balances as part of the budgeting cycle to fund cooperative projects or other capital projects and stabilize revenues through the annual budget resolution until property values and ad valorem revenues increase in the future through normal growth.
	Fund Balance Assigned for Projected Carry Over Encumbrances for Existing Projects to be Re-Appropriated for FY2011-2012 (General Fund, Special Revenue Funds and Capital Projects Funds)	\$329,473,925	Yes	Ad valorem property taxes, and various state (approx. \$60 million), local and federal funding.	Beyond the fund balances described above, the District has funds associated with approved projects in prior years' budgets dedicated to specific works, initiatives, and cooperative funding projects. It is currently projected that \$329,473,925 will be encumbered under valid contractual commitments at September 30, 2011. These encumbrances will be carried forward and re-appropriated as part of the FY2011-2012 budget. Under the new GASB 54 requirements, any funds for these approved projects will be shown as funds "committed" for existing projects in fund balance in the financial statements at September 30, 2011. On the attached page, we have provided a schedule that shows FY2010-2011 District projects categorized based on remaining current budget. The projected outstanding commitment at year-end is based on the remaining current budget less projected funds to lapse this fiscal year and less the projected pay out during the balance of the fiscal year. A reconciliation is shown at the bottom of the schedule.
UNASSIGNED FUND BALANCE (formerly known as undesignated fund balance)					
	Unassigned budgeted funds remaining in the General Fund at the end of the fiscal year to be reappropriated for the following fiscal year, FY2012-2013	6,000,000	Yes	Ad valorem property taxes, pursuant to Section 9(b), Art. VII of the State Constitution, and Sections 373.0697 and 373.503(3), F.S.	After the completion of the fiscal year, unexpended budgeted funds generally remain above the estimated amounts included in the budgeted carryover amount for FY2011-2012. These remaining undesignated funds will be used as carryover or a funding source for the following year's budget, FY2012-2013. The actual amount available will be determined after year-end processes are finalized and the annual audit is completed.
TOTAL - Fund Balance Projected Balances at September 30, 2011		\$538,671,345			