







Discussion Item 18

Review Proposed MPWMD Budget for Fiscal Year 2016-2017

June 20, 2016, Regular Board Meeting Staff contact: Suresh Prasad



Budget Overview



2005 Board Adopted Strategy

- Develop annual balanced budgets
- Preserve existing services & enable the District to carry out its legislative mission and the Board's strategic vision
- Maintain a 5% general operating reserve and replenish it to 50% in the future





- For FY 2016-2017, staff was mindful of continuing economic conditions as well as current status of the District's funding sources
- April Initial Division requests made
- Late April Adjustments made in Team Management budget sessions
- May 16 MPWMD Board reviewed draft budget





- Despite staff's efforts and the strategy adopted in 2005 to develop balanced budgets each year, the prior budgets were balanced using reserves; Last few years due to GWR project
- FY 2016-2017 budget does <u>NOT</u> include use of reserves to maintain current programs & services
- Total Reserve balance at 27% of operating budget





- Proposed FY 2016-2017 budget \$12,560,650
- Decrease of 12% from the FY 2015-2016 budget
- Most decreases attributed to project expenditures portion of the budget
- User fee revenues not included in this proposed budget



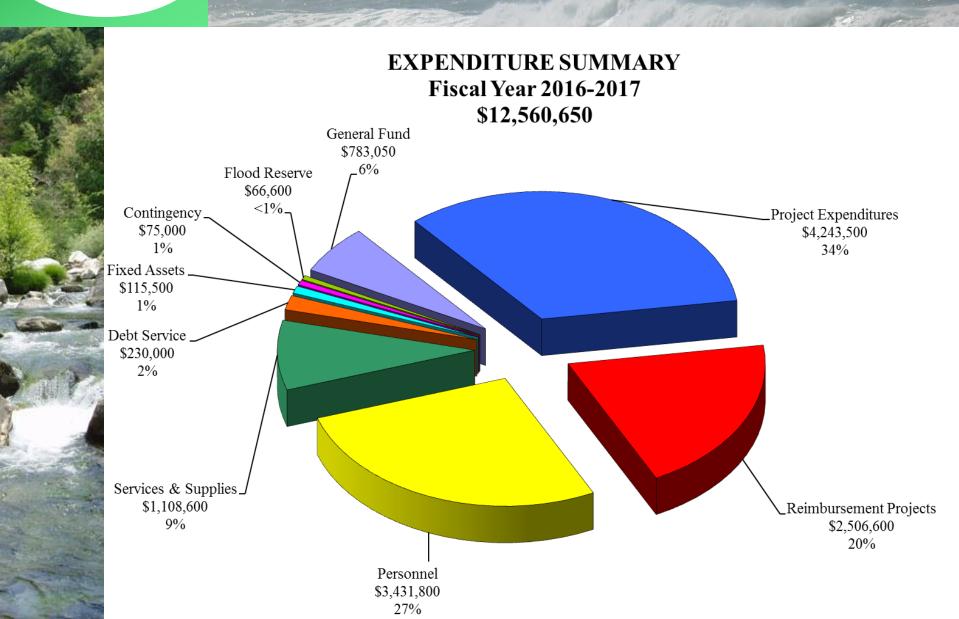


The proposed FY 2016-2017 budget was presented to the Board on May 16, 2016

The Board requested changes have been incorporated in this revised budget

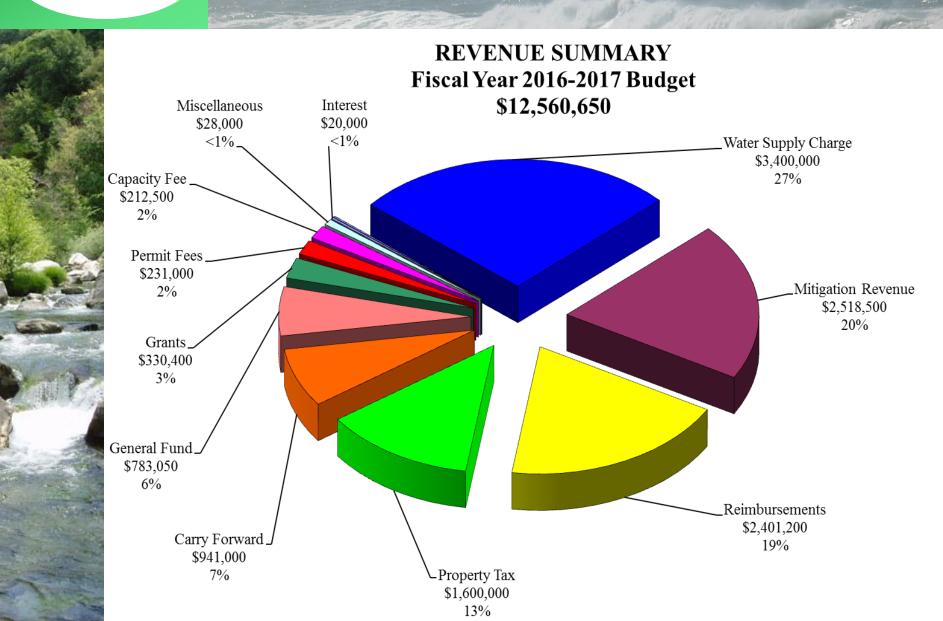


Expenditure Summary





Revenue Summary





Sources and Uses

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Total sources

District revenues	\$8,105,000
Reimbursements	2,731,600
Carry forward	941,000
Fund Balance	783,050

\$12,560,650



Sources and Uses

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Total uses

Fund Balance	783,050
Flood/Drought reserve	66,600
Total expenditures	\$11,711,000

\$12,560,650



Analysis of Reserves

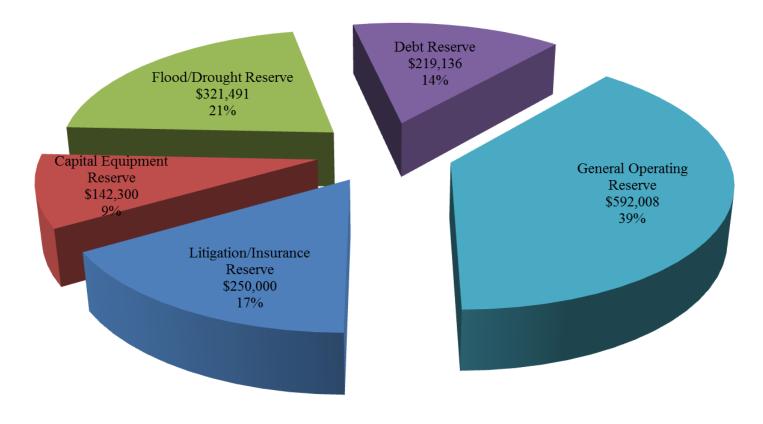
		Fiscal Yea	<u>r Ending</u>
		06/30/2016	06/30/2017
	Reserves	(estimated)	(proposed)
	Litigation/Insurance	250,000	250,000
^	Capital Equipment	142,300	142,300
	Flood/Drought	254,891	321,491
-48	Debt Reserve	219,136	219,136
1	Operating Reserve	<u>592,008</u>	<u>592,008</u>
	Total	\$1,458,335	\$1,524,935
	Change in reserve		\$66,600

Operating Reserve ending balance is projected to be 27% of operating budget



Analysis of Reserves

RESERVE ANALYSIS Fiscal Year 2016-2017 Budget \$1,524,935





Budget Changes

		05/16/2016	06/20/2016
	Personnel	\$3,431,800	\$3,431,800
	Services & Supplies	1,078,600	1,108,600
	Fixed Assets	115,500	115,500
	Project Expenses	6,812,600	6,750,100
	Others	371,600	371,600
	Fund Balance	0	783,050
	Total Uses	\$11,810,100	\$12,560,650
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Budget Changes

	05/16/2016	06/20/2016
District Revenues	\$8,067,500	\$8,105,000
Reimbursements	2,721,600	2,731,600
Carry Forward	1,021,000	941,000
Fund Balance*	0	783,050
Total Sources	\$11,810,100	\$12,560,650

* No reduction in Fund Balance



Recommendation



Staff recommends that the Board discuss the proposed FY 2016-2017 Budget and give general direction to staff

The Board adopt Resolution No. 2016-10, A Resolution of the Board of Directors Adopting the Budget for Fiscal Year 2016-2017



For More Information



Staff reports and presentation materials can be found on the District's website at:

www.mpwmd.net

PowerPoint presentations will be posted on the website the day after the meeting.