

RESOLUTION 16-01

**A RESOLUTION OF THE NORTHWEST FLORIDA
TRANSPORTATION CORRIDOR AUTHORITY (NFTCA)
ADOPTING THE FISCAL YEAR 2016-2017 BUDGET AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the NFTCA as an independent special district of the State of Florida is required to adopt an annual budget each fiscal year; and

WHEREAS, fiscal year 2015-2016 expired after September 30, 2016; and

WHEREAS, the Board of the NFTCA has not met with a quorum since June 23, 2016;

WHEREAS, the October 20, 2016 public meeting is the first meeting since that time when the Fiscal Year 2016-2017 budget could be considered.

NOW, THEREFORE, BE IT RESOLVED BY THE NORTHWEST FLORIDA TRANSPORTATION CORRIDOR AUTHORITY THAT:

Section 1. The attached Fiscal Year 2015-2016 Budget is adopted, consisting of \$44,533.00 of revenues, other financing sources, and balances brought forward; \$38,391.00 of expenditures and \$6,142.00 of reserves projected for the end of the fiscal year.

Section 2. If necessary, the NFTCA's consultants and legal counsel may adjust formatting of the budget, but not change any values from those adopted by the Board today, in order to make the budget more appropriate for publication.

Section 2. The final adopted Fiscal Year 2016-2017 Budget shall be posted on the NFTCA's official website within 30 days.

Section 3. This Resolution and the adoption of the budget, to the extent permitted by law, shall be effective retroactively to October 1, 2016.

RESOLVED this 20th day of October, 2016.


Robert Montgomery, Chairman

ATTEST:

