

MEMORANDUM

TO: Governing Board
FROM: Hugh Thomas, Executive Director
DATE: September 10, 2019
RE: Adoption of Resolution No. 2019-06, Tentative Budget for Fiscal Year 2019-2020

RECOMMENDATION

Staff recommends the Governing Board approve Resolution 2019-06 to adopt a Tentative Budget of \$65,560,980 for Fiscal Year 2019-2020.

BACKGROUND

The Tentative Budget for Fiscal Year (FY)2019-2020 has been developed in accordance with the budget guidelines set forth by the Governing Board. Additionally, staff has worked in cooperation with the Governor's Office and Legislature to ensure adequate fiscal resources are available to effectively implement our core mission. This budget was developed in keeping with statutory provisions and direction provided by the Governor's Office, the Florida Legislature, and the Florida Department of Environmental Protection.

At the July 9, 2019, Governing Board Meeting, the Board approved a Tentative Budget for FY2019-2020 of \$65,560,980. Also, at the July 9, 2019 Governing Board Meeting, a Tentative rolled-back millage rate of 0.3840 was approved. Staff was authorized to make adjustments and corrections to the budget and adjust the rolled-back millage rate if final data changed.

Staff did not receive any additional information that would require an adjustment to the millage rate.

The following is a summary of the Tentative Budget for FY2019-2020 and program highlights.

Budget Summary:

The Tentative Budget for FY2019-2020 represents a standardized approach to budgeting and fiscal responsibility. It reflects the District's effort to prudently address core mission responsibilities that consist of water supply, water quality, flood protection and natural systems in accordance with Governing Board priorities, Legislative directives, adopted Minimum Flows and Minimum Water Levels (MFLs) schedule, the District's Florida Forever Work Plan, and the District's Strategic Plan. The Tentative Budget for FY 2020 is \$65,560,980, which includes the General Fund \$10,227,207 and Special Revenue Funds \$55,333,773 (See Attachment A).

The Tentative Budget proposes to reduce last year's adopted millage rate of 0.3948 to the rolled-back rate of 0.3840 for FY2019-2020. The projected ad valorem revenue for