FY2009 Budget Amendments and Transfers

Audit and Finance Committee
February 11, 2009

February Budget Transfers

- C-111 Spreader Canal
  - $2.3M proposed transfer
  - Consolidation of coding structure as result of project entry into SAP Project Systems
  - Completes final design work

Budget Amendments

- Change the budget total by fund
- May or may not change the overall budget total
- Reflect updated revenue estimates and accounting adjustments
- Placed on Governing Board consent agenda

This Proposed Amendment

Reflects change in revenue estimate of -$2.6M:

- Mitigation Funds +$577K
  - Southern CREW, Rolling Meadows
- External Grants +$555K
  - C-25 Basin Study w/ SJRWMD
  - Polk Co. FEMA Flood Map Modernization w/ SWFWMD
  - FDEP Greenways & Trails – SW Ranches
- Prior Year State Appropriations + $1.1M
  - IRL/St. Lucie Issues Team
  - Naples Bay
  - North New River

This Proposed Amendment

- Change in FY09 Adopted State Revenues
  - Alternative Water Supply +$440K (net)
    - Addition of Appropriation Line Items (+$1.25M)
      - Doral Graywater, North Miami
    - Special Session Reduction (-$810K)
  - Florida Forever -$5.25M
    - Change in distribution formula was adopted after State budget but was made retroactive
    - Acquisition funding reduced for Kissimmee, HHD, C-111, Southern CREW

Proposed Governing Board Consent Agenda Item

- Approve a resolution of the Governing Board of the South Florida Water Management District amending the Fiscal Yeaar 2008-2009 Budget; providing an effective date

Financial Outlook Updates

Audit and Finance Committee
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Special Legislative Session Update

For FY2009:

- Alternative Water Supply reduced by $2.7M
  - SFWMD share of reduction is $810K
- Governor vetoed:
  - Cut of Florida Forever – $13-$14M
  - Reduction of Water Management Lands Trust Fund (WMLTF) – $1M

Beyond FY2009:

- HB5113-A permanently redirects $8M annually from WMLTF and reduces WMD allocation
  - SFWMD share of reduction is $3M

Supreme Court Review of 1.35% Tax Cap

Court ruled that amendment should not appear on 2010 ballot:

- Amendment is exempt from single-subject requirement because it directly limits power of government to raise revenue
- Ballot summary is misleading and does not comply with statute because:
  - Fails to say that property taxes approved by voters cannot exceed two years
  - Inconsistency between Ballot Summary and Ballot Language on when legislative distribution of revenue is required
  - Does not tell voters that this amendment repeals an existing constitutional provision that provides for millages levied by local governments, school districts, water management districts, and other special districts

Federal Economic Stimulus Update

- No Direct Appropriations to SFWMD
- 902 fixes allow cost flexibility for USACOE

  Kissimmee River Restoration
- Potential USACOE Stimulus Appropriation

  $4.5 billion