SFWMD Fiscal Year 2020-2021
July Proposed Tentative Budget Update & Proposed Millage Rates

July 9, 2020
➢ Fiscal Year 2020-2021 Proposed Tentative Budget Update
  ▪ Detailed Line Item Budget on Website
  ▪ Calendar of Milestones
  ▪ July Proposed Tentative Budget Status:
    • Revenue Sources Pie Chart Comparisons & Table Variances
    • Proposed Uses Pie Chart Comparisons & Table Variances
    • Proposed Millage Rates

➢ Board Action - Request Governing Board approval of proposed millage rates for submission to property appraisers
October 24 – Big Cypress Basin Board Meeting – Fiscal Year 2020-2021 Preliminary Budget Discussion

December 12 - Governing Board Regular Business Meeting
  • 2020-2025 Strategic Plan Approval

January
  • January 15 – Submitted the District’s Fiscal Year 2020-2021 Preliminary Budget for Legislative review pursuant to Section 373.535, Florida Statutes
    • Distribution includes President of the Senate, Speaker of the House of Representatives, Chairs of legislative committees and subcommittees with substantive or fiscal jurisdiction over water management districts
  • Board Briefings on Fiscal Year 2020-2021 Preliminary Budget

February 1 - Governing Board Regular Business Meeting
  • Presented Five-Year Capital Improvement Plan

March 1 – Received no Legislative comments on Fiscal Year 2020-2021 Preliminary budget

April 9 – 2020 Legislative Session Update

May
  • May 22 – Big Cypress Basin Board Meeting – Fiscal Year 2020-2021 Budget Update
June

- June 29 – Governor DeSantis Signed and Approved FY2020-2021 State Budget

July

- July 1 - Received Certified Taxable Values Due from all 16 Counties
- July 2 - 6 – Verify Certified Taxable Values and Calculate Results
  - Update Revenues & Expenditures Accordingly
- July 6 - Basin Board meeting – Fiscal Year 2020-2021 Proposed Tentative Millage and Budget
- July 9 - Governing Board Meeting
  - Provide Governing Board Fiscal Year 2020-2021 Proposed Tentative Budget Update
    - Pursuant to Section 373.536, Florida Statutes “on or before July 15 of each year submit for consideration by the Governing Board a Tentative Budget”
    - Proposed Millage Rate Approval for Submission to each county Property Appraiser
      - Pursuant to Section 200.065, Florida Statutes - Statutory Deadline of August 4
- July 10 & 13 - Submission of the District’s Fiscal Year 2020-2021 Draft Tentative Budget to Department of Environmental Protection
August
- August 1 - Submission of the District’s Fiscal Year 2020-2021 Tentative Budget for Governor and Legislative review
- August 13 – Governing Board Regular Business Meeting Fiscal Year 2020-2021 Budget Presentation Highlights
- August 27 - Basin Board meeting to approve the Final Millage Rate and Fiscal Year 2020-2021 budget

September
- September 5 - Consideration of Legislative comments on Tentative Budget
- September 10:
  - Governing Board Business Meeting Fiscal Year 2020-2021 Budget Update Presentation
  - 5:15 PM Governing Board Special Meeting First Budget Public Hearing pursuant to Section 200.065, Florida Statutes
    - consider for adoption, the Fiscal Year 2020-2021 Tentative Millage Rates and Budget
    - consider for adoption, the Non Ad Valorem Agricultural Privilege Tax Roll
- September 15 - Governor & Legislative Budget Commission comments due 5 business days before final Public Budget Hearing
- September 22 - 5:15 PM Governing Board Special Meeting Second Budget Public Hearing pursuant to Section 200.065, Florida Statutes
  - consider for adoption, the Fiscal Year 2020-2021 Final Millage Rates and Budget
Proposed Tentative Fiscal Year 2020-2021 Budget $1,186.7 million

Proposed Tentative Fiscal Year 2020-2021 Budget is $196.9 million or 19.9% higher than Fiscal Year 2019-2020 Adopted Budget of $989.8 million

- Increase primarily due to:
  - State Sources $87.5 million
  - Fund Balance $108.5 million
  - Ad Valorem Taxes $4.1 million
  - District Revenues $1.1 million
  - Federal Sources $0.2 million

- Decrease primarily due to:
  - Investment Earnings $3.2 million
  - Local Sources $1.3 million

Proposed Tentative Fiscal Year 2020-2021 Budget is $163.6 million or 16.0% higher than Fiscal Year 2020-2021 Preliminary Budget of $1,023.1 million

- Increase primarily due to:
  - State Sources $76.7 million
  - Fund Balance $87.5 million
  - Ad Valorem Taxes $1.4 million
  - District Revenues $1.2 million

- Decrease primarily due to:
  - Investment Earnings $3.2 million reduction
Revenue Sources Overview / Comparison

FISCAL YEAR 2019-20
ADOPTED
$989.8 MILLION

State Sources
$424.7
43%

Fund Balance
$205.8
21%

Ad Valorem Taxes
$284.3
29%

FISCAL YEAR 2020-21
PRELIMINARY
$1,023.1 MILLION

State Sources
$435.5
43%

Fund Balance
$226.8
22%

Ad Valorem Taxes
$286.9
28%

FISCAL YEAR 2020-21
TENTATIVE
$1,186.7 MILLION

State Sources
$512.2
43%

Fund Balance
$314.3
27%

Ad Valorem Taxes
$288.3
24%

Note: Numbers may have rounding variances.
# Revenue Sources by Category Comparison

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>C - A</th>
<th>C - B</th>
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</thead>
<tbody>
<tr>
<td>Revenue Category</td>
<td>Fiscal Year 2019-20 Adopted</td>
<td>Fiscal Year 2020-21 Preliminary</td>
<td>Fiscal Year 2020-21 Tentative</td>
<td>Variance from FY21 Tentative to FY20 Adopted</td>
<td>Variance from FY21 Tentative to FY21 Preliminary</td>
</tr>
<tr>
<td>State Sources</td>
<td>$424,711,718</td>
<td>$435,535,207</td>
<td>$512,204,579</td>
<td>$87,492,861</td>
<td>$76,669,372</td>
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<tr>
<td>Ad Valorem Taxes</td>
<td>$284,266,900</td>
<td>$286,938,400</td>
<td>$288,345,000</td>
<td>$4,078,100</td>
<td>$1,406,600</td>
</tr>
<tr>
<td>District Revenues</td>
<td>$45,154,307</td>
<td>$45,020,185</td>
<td>$46,241,083</td>
<td>$1,086,776</td>
<td>$1,220,898</td>
</tr>
<tr>
<td>Federal Sources</td>
<td>$9,155,354</td>
<td>$9,411,305</td>
<td>$9,395,931</td>
<td>$240,577</td>
<td>($15,374)</td>
</tr>
<tr>
<td>Agricultural Privilege Taxes</td>
<td>$11,045,990</td>
<td>$11,045,000</td>
<td>$10,987,990</td>
<td>($58,000)</td>
<td>($57,010)</td>
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<tr>
<td>Investment Earnings</td>
<td>$7,860,000</td>
<td>$7,877,123</td>
<td>$4,697,608</td>
<td>($3,162,392)</td>
<td>($3,179,515)</td>
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<tr>
<td>Local Sources</td>
<td>$1,829,200</td>
<td>$469,200</td>
<td>$529,200</td>
<td>($1,300,000)</td>
<td>$60,000</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$989,796,654</td>
<td>$1,023,069,964</td>
<td>$1,186,662,089</td>
<td>$196,865,435</td>
<td>$163,592,125</td>
</tr>
</tbody>
</table>
$382M for Continued Improvements for Water Quality, Quantity and Supply

- Everglades Restoration $318.6M
  - Comprehensive Everglades Restoration Plan (CERP) $169.9M
  - EAA Reservoir $64M
  - Restoration Strategies $32.7M
  - Northern Everglades and Estuaries Protection Program $47M
  - Dispersed Water Storage $5M
- Lake Okeechobee Watershed Protection Restoration Project $50M
- Alternative Water Supply Potential DEP Grant Funding $12M
- Expanded Monitoring Potential DEP Grant Funding $1.5M

- Land Management $2.3M
- Alligator Alley Tolls $2.1M
State Program Uses Overview / Comparison

**FISCAL YEAR 2019-20**
**ADOPTED**
$989.8 MILLION

- Land Acquisition, Restoration and Public Works $564.6
  57%
- Operation and Maintenance of Lands and Works $310.2
  31%
- Water Resources Planning and Monitoring $54.3
  6%
- Regulation $21.8
  2%
- Outreach $1.2
  <1%

- District Management and Administration $37.7
  4%

**FISCAL YEAR 2020-21**
**PRELIMINARY**
$1,023.1 MILLION

- Land Acquisition, Restoration and Public Works $590.6
  58%
- Operation and Maintenance of Lands and Works $318.6
  31%
- Water Resources Planning and Monitoring $51.6
  5%
- Regulation $21.9
  2%
- Outreach $1.1
  <1%

- District Management and Administration $39.3
  4%

**FISCAL YEAR 2020-21**
**TENTATIVE**
$1,186.7 MILLION

- Land Acquisition, Restoration and Public Works $734.0
  62%
- Operation and Maintenance of Lands and Works $334.8
  28%
- Water Resources Planning and Monitoring $54.4
  5%
- Regulation $22.3
  2%
- Outreach $1.2
  <1%

- District Management and Administration $39.9
  3%

Note: Numbers may have rounding variances.
<table>
<thead>
<tr>
<th>State Program</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>C - A</th>
<th>C - B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Acquisition, Restoration and Public Works</td>
<td>$564,625,144</td>
<td>$590,556,264</td>
<td>$733,973,649</td>
<td>$169,348,505</td>
<td>$143,417,385</td>
</tr>
<tr>
<td>District Management and Administration</td>
<td>$37,674,589</td>
<td>$39,257,328</td>
<td>$39,936,973</td>
<td>$2,262,384</td>
<td>$679,645</td>
</tr>
<tr>
<td>Operation and Maintenance of Lands and Works</td>
<td>$310,215,112</td>
<td>$318,569,940</td>
<td>$334,770,538</td>
<td>$24,555,426</td>
<td>$16,200,598</td>
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<tr>
<td>Outreach</td>
<td>$1,214,274</td>
<td>$1,138,475</td>
<td>$1,247,005</td>
<td>$32,731</td>
<td>$108,530</td>
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<tr>
<td>Regulation</td>
<td>$21,767,846</td>
<td>$21,924,377</td>
<td>$22,298,386</td>
<td>$530,540</td>
<td>$374,009</td>
</tr>
<tr>
<td>Water Resources Planning and Monitoring</td>
<td>$54,299,689</td>
<td>$51,623,580</td>
<td>$54,435,538</td>
<td>$135,849</td>
<td>$2,811,958</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$989,796,654</td>
<td>$1,023,069,964</td>
<td>$1,186,662,089</td>
<td>$196,865,435</td>
<td>$163,592,125</td>
</tr>
</tbody>
</table>
Fiscal Year 2020-2021
Proposed Tentative Budget Update

Ad Valorem Property Taxes

Millage Overview
# Ad Valorem Budgeted Revenue Trend

<table>
<thead>
<tr>
<th>Budgeted Revenue (Discounted)</th>
<th>Fiscal Year 2016-17</th>
<th>Fiscal Year 2017-18</th>
<th>Fiscal Year 2018-19</th>
<th>Fiscal Year 2019-20</th>
<th>Fiscal Year 2020-21</th>
<th>Variance FY2019-20 to FY2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline Revenue</td>
<td>$266.9</td>
<td>$269.5</td>
<td>$274.0</td>
<td>$280.2</td>
<td>$284.2</td>
<td>$4.0</td>
</tr>
<tr>
<td>Value Adjustment Board Impact</td>
<td>(2.2)</td>
<td>(1.5)</td>
<td>(1.8)</td>
<td>(2.0)</td>
<td>(2.0)</td>
<td>0.0</td>
</tr>
<tr>
<td>New Construction</td>
<td>4.8</td>
<td>6.0</td>
<td>5.1</td>
<td>6.0</td>
<td>6.1</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total Budgeted at Discounted Rate of 95% or 96%</strong></td>
<td><strong>$269.5</strong></td>
<td><strong>$274.0</strong></td>
<td><strong>$277.3</strong></td>
<td><strong>$284.2</strong></td>
<td><strong>$288.3</strong></td>
<td><strong>$4.1</strong></td>
</tr>
</tbody>
</table>

FY2019-20 Base includes an additional $2.9M ($277.3 + $2.9 = $280.2) due to budgeting at a discounted rate of 96% versus 95%. FY2020-21 continued budgeting at a discounted rate of 96%. Prior Fiscal Years were budgeted at a discounted rate of 95%.

Note: Numbers may have rounding variances.
## Ad Valorem Millage Rates
### Okeechobee Basin

<table>
<thead>
<tr>
<th>Millage Rates</th>
<th>Fiscal Year 2019-2020 Millage Rates</th>
<th>Fiscal Year 2020-2021 Proposed Rolled-Back Millage Rates</th>
<th>Change from Prior Year Adopted to Proposed</th>
<th>% Change from Rolled-Back Millage Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>District-wide</td>
<td>0.1152</td>
<td>0.1103</td>
<td>(0.0049)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Okeechobee Basin</td>
<td>0.1246</td>
<td>0.1192</td>
<td>(0.0054)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Everglades Construction Project</td>
<td>0.0397</td>
<td>0.0380</td>
<td>(0.0017)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Okeechobee Basin Total Millage Rate</td>
<td>0.2795</td>
<td>0.2675</td>
<td>(0.0120)</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
## Ad Valorem Millage Rates
### Big Cypress Basin

<table>
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<tr>
<th>Millage Rates</th>
<th>Fiscal Year 2019-2020 Millage Rates</th>
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<tr>
<td>District-wide</td>
<td>0.1152</td>
<td>0.1103</td>
<td>(0.0049)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Big Cypress Basin</td>
<td>0.1192</td>
<td>0.1152</td>
<td>(0.0040)</td>
<td>0.00%</td>
</tr>
<tr>
<td>Big Cypress Basin Total Millage Rate</td>
<td>0.2344</td>
<td>0.2255</td>
<td>(0.0089)</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
A Resolution of the Governing Board of the South Florida Water Management District to approve submittal of the Fiscal Year 2020-2021 proposed millage rates to county Property Appraisers for inclusion in the notice of proposed property taxes.

- District-at-large: 0.1103 mills
- Okeechobee Basin: 0.1192 mills
- Everglades Construction Project: 0.0380 mills
- Big Cypress Basin: 0.1152 mills
Questions