

MEMORANDUM

TO: Governing Board
FROM: Roary Snider, Chief of Staff
DATE: June 30, 2017
RE: Approval of Tentative Fiscal Year 2018 Millage and Budget

RECOMMENDATION

Staff recommends the Governing Board

- 1) set the tentative millage at the rollback rate of 0.4033¹;**
- 2) grant staff authority to adopt the correct rollback rate if final data changes;**
- 3) approve the Tentative Fiscal Year (FY) 2018 Budget of \$84,345,673;**
- 4) authorize staff to make recommended adjustments and corrections to budget;**
- 5) authorize staff to submit the Standard Format Tentative Budget pursuant to Section 373.536(5), Florida Statutes, and**
- 6) authorize staff to notify the Property Appraisers of the District's 15 counties that the District proposes to levy a rollback millage rate.**

The District will hold one public hearing on September 12, 2017, at 5:05 p.m. to establish the millage rate and tentatively adopt the FY

¹ This rate is estimated as of 7/10/17 and represents incomplete data. This rate will be updated as completed data is reported to the District.

2018 budget, and will hold a second public hearing on September 26, 2017, at 5:05 p.m. to establish the millage rate and adopt the FY 2017 budget.

BACKGROUND

Section 373.536(2), Florida Statutes, requires the District budget officer, on or before July 15 of each year, to submit for consideration by the Governing Board of the District a tentative budget for the District covering its proposed operation and requirements for the ensuing fiscal year.

The FY 2018 Tentative Budget is represented as follows:

- Depicts an annual budget of \$84,345,673;
- Separates funds carried forward and reserves;
- Uses fund balance for protecting and preserving water resources;
- Is consistent with the other water management districts' budget processes; and
- Will be reported to the Governor's office by August 1, 2017.

Further refinements of fund allocations and areas of emphasis within the budget may be changed between now and September 12, 2017, as deemed appropriate by the Governing Board, Executive Office of the Governor, and the Florida Legislature.

Section 200.065(2)(b), Florida Statutes (F.S.), provides that each taxing authority shall advise each county property appraiser in its jurisdiction of its tentative millage rates for publication on Truth-in-Millage (TRIM) notices. The tentative millage rollback rate of 0.4033 (see FN1) is based on collective certifications by each county within the District to the Department of Revenue. Should any revised or corrected certifications be received prior to August 1, the rollback rate and corresponding ad valorem revenue will be adjusted according to these certifications. Any adjustment to the tentative millage will not exceed the FY 2017 millage rate of 0.4093. The final adopted millage rate that the Governing Board adopts in September cannot exceed the proposed millage rate without a second mailed notice to property owners.

RS/pf