

MEMORANDUM

TO: Governing Board
FROM: Pam Shaw, Chief Financial Officer
THRU: Steve Minnis, Deputy Executive Director, Business and Community Services
DATE: July 9, 2018
RE: Approval of Tentative Fiscal Year 2019 Millage and Budget - UPDATED

RECOMMENDATION

Staff recommends the Governing Board:

- 1) Set the tentative millage at the rollback rate of 0.3948¹;**
- 2) Grant staff authority to adjust the rollback rate if final data changes;**
- 3) Approve the Tentative Fiscal Year 2019 Budget of \$70,960,368;**
- 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.**

BACKGROUND

Section 373.536(2), Florida Statutes (F.S.), requires the District budget officer, on or before July 15th of each year, to submit for consideration by the Governing Board of the District a tentative

¹ This rate is estimated as of July 9, 2018 and represents incomplete data. This rate will be updated as complete data is reported to the District.

budget for the District covering its proposed operation and requirements for the ensuing fiscal year.

The Fiscal Year (FY) 2019 Tentative Budget is represented as follows:

- Depicts an annual budget of \$70,960,368;
- Separates funds carried forward and reserves;
- Uses fund balance for protecting and preserving water resources; and
- Will be submitted for review in accordance to subsection 373.536(5)(d), F.S., by August 1, 2018.

Further refinements of fund allocations and areas of emphasis within the budget may be changed between now and September 11, 2018, as deemed appropriate by the Governing Board, Executive Office of the Governor, and the Florida Legislature.

Subsection 200.065(2)(b), 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 0.3948 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 2018 millage rate of 0.4027. 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.

The District will hold one public hearing on September 11, 2018, at 5:05 p.m. to establish the millage rate and tentatively adopt the FY 2018 budget, and will hold a second public hearing on September 25, 2018, at 5:05 p.m. to establish the millage rate and adopt the FY 2019 budget.

PS/tm