

FY2015 Tentative Budget Update

Item # 32
June 12, 2014

Today's Presentation

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- **Budget Development Timeline**
- **FY15 June Budget Overview**
- **Recurring Ad Valorem Budget Status**
- **Key Projects**
- **Next Steps**

Budget Development Timeline

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- **December 2013: presented preliminary FY15 budget to Governing Board**
- **January 2014: submitted preliminary FY15 budget for legislative review**
- **January-February 2014: presented to Legislature and Legislative staff**
- **March 2014: No comments received from Legislature by March 1**
- **June 2014 – FY15 tentative budget update**

Current Activities

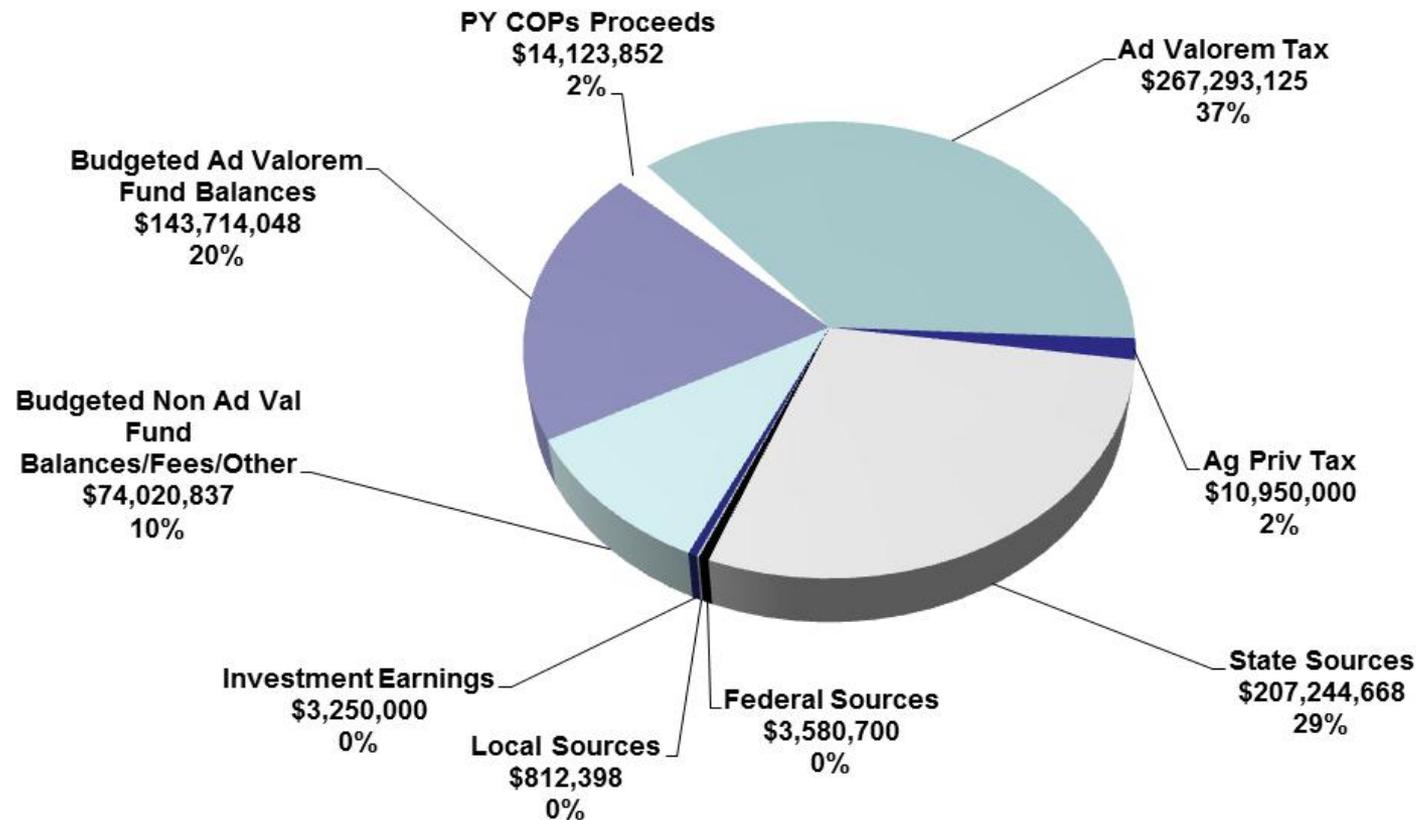
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- **Evaluate vacant positions and DROP positions for efficiency and possible work consolidation**
- **Look at expenditure and carryover trends**
- **Evaluate revenue trends and true up FY15 estimates**
- **Review work processes for efficiency improvements**

FY15 June Budget Overview

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FY2015 Tentative Revenue Sources \$724,989,628



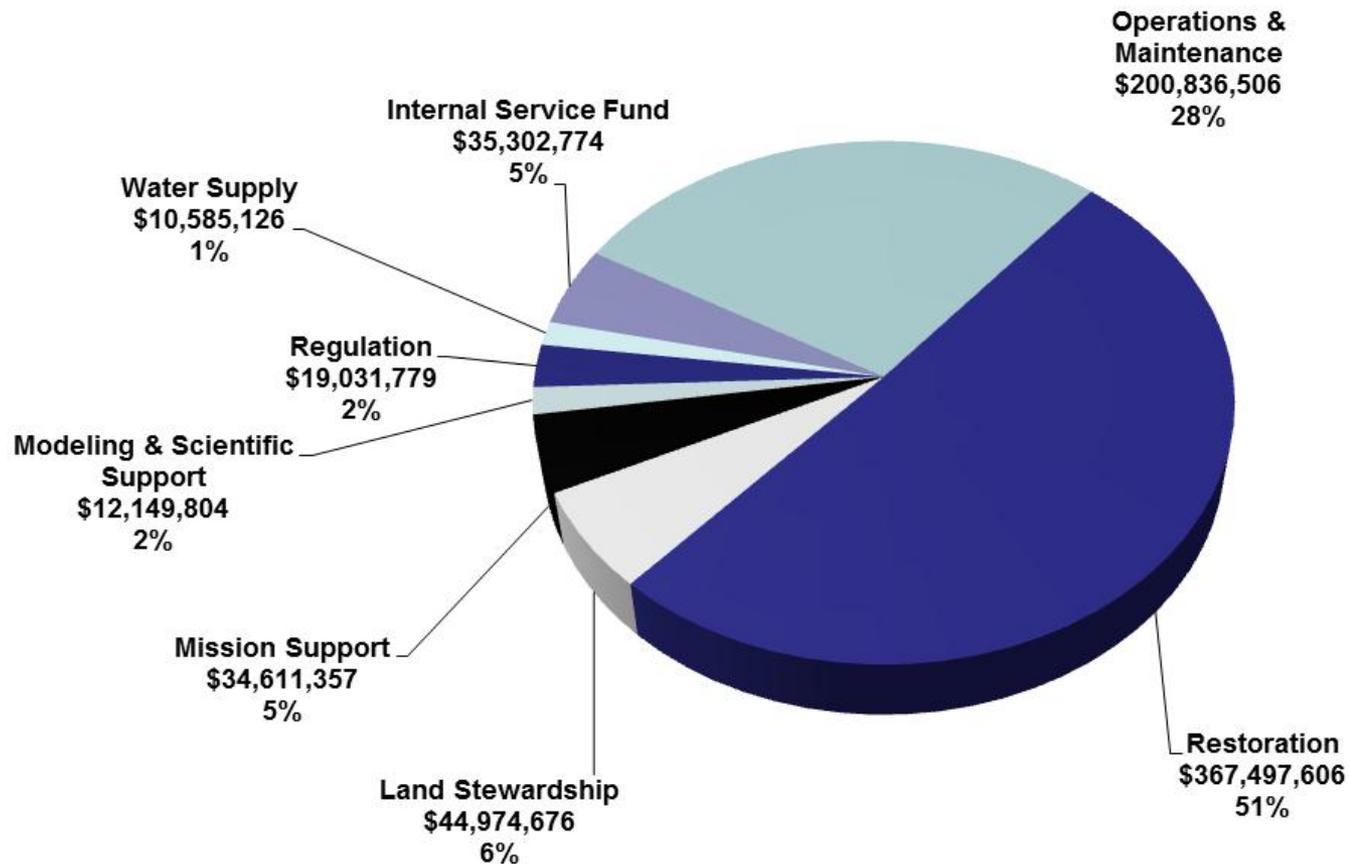
Updated FY15 Ad Valorem Status

December Ad Valorem Shortfall	\$6.6
Revenue Adjustments	-1.5
Vacancy Review/DROP positions/FRS	-4.3
Assign PM/Principal Investigator to RS	-0.6
Support Operating/Contract Trend Review	-0.9
OMC Operating/Contract Trend Review	-1.6
Other Trend Review	-0.3
Add 3% Merit Pay Adjustment	3.0
Remaining Ad Valorem Shortfall	\$0.3

FY15 June Budget Overview

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FY2015 Tentative Expenditures \$724,989,628



FY15 O&M \$50M Capital Plan Key Projects

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- Hillsboro Bank Stabilization Construction \$5.5M
- North Shore Trash Rakes Construction \$5.5M
- North Shore C&C Construction: \$3.1M
- C-4 Canal Improvement Construction: \$3.6M
- S-5A Refurbishment Design/Construction: \$4.3M
- S-13 Repowering Construction: \$4.2M
- G123/S34 Refurbishment Construction: \$2.6M
- C-100A Bank Repair Design: \$0.6M
- Inspection & Gate Overhaul Programs: \$3.3M

FY15 Key Restoration Projects

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- **Restoration Strategies: \$71.8M**
- **C-44 STA: \$67.2M**
- **C-43 Reservoir: \$18.3M**
- **Caloosahatchee projects: \$11.0M**
- **Picayune Strand Restoration: \$16.0M**
- **Dispersed water management: \$23.9M**
- **C-111 South Dade: \$20.6M**
- **Kissimmee Restoration \$17.7M**
- **Ten Mile Creek: \$1.0M**

Next Steps

- **July 1: Tax Roll Certifications**
- **July 8: Big Cypress Basin Board approval of millage rate**
- **July 10: District Governing Board FY15 Budget Update and approval of proposed millage rates**
- **July: Complete county appraiser millage certifications**
- **August 1: Submit FY15 Tentative Budget report to Governor and Legislature**
- **September: Two public meetings to adopt tentative and final millage rates & budget**

Governing Board Discussion