

MEMORANDUM

TO: Governing Board Members

THROUGH: Paul Dumars, Chief Financial Officer

FROM: Doug Bergstrom, Director, Budget Office

DATE: April 9, 2009

SUBJECT: FY2009 Budget Amendment

Background

The District amends its budget during the fiscal year for a variety of reasons. These reasons range from the reflection of more accurate information since budget adoption; modified operating requirements (e.g. additional revenues received or expected revenues not received); and/or year-end accounting adjustments. Budget amendments increase or decrease – by fund type – the adopted or previously amended budget. This amendment includes a series of adjustments to align budget authority with updated revenue and expenditure projections.

How this helps meet the District's 10-year Strategic Plan:

Amending the current budget by recognizing new revenue and fund balance will allow the District to fund the acquisition and restoration of mitigation lands, refurbish a capital asset and control exotic plant species within the Districts' boundaries.

Funding Sources: Increase in revenues from settlements, external partnerships and mitigation balances.

This Board item impacts what areas of the District, both resource areas and geography:

This item will modify the Resource Area budgets of Water Resources, Operations and Maintenance and Reserves. Corporate Resources will process the transactions.

What concerns could this Board item raise?

The District is statutorily required to notice and receive Governing Board approval to increase or decrease its overall budget. This is the third proposed budget amendment for FY2009. This proposed amendment is comprised of four items; increases and a decrease to multiple funds, resource areas and programs. If approved, this amendment will increase the District's FY2009 adopted budget from \$2,972,040,107 to \$2,980,193,859 an increase of \$8,153,752.

Why should the Governing Board approve this item?

By approving this item, the Governing Board will enable staff to update the FY2009 budget with the most current expenditure obligations and revenue sources.

If you have any questions, please do not hesitate to call me at ext. 6214.

DB/mw
Attachment

**Budget Amendment Item – Governing Board Memo Attachment
April 9, 2009**

1. Mitigation Funds: \$6,973,752

Recognize Lake Belt mitigation funds for land acquisitions, restoration and long term maintenance for transactions already approved by the Lake Belt Committee.

- \$2,283,607 to support costs of long-term management.
- \$58,820 for the associated costs and restoration of 145 acres in Pennsuco.
- \$1,516,200 for land acquisition and restoration of 100 acres in Southern Glades.
- \$3,115,125 for restoration of 175.5 acres in the 8.5 Square Mile Area.

2. Everglades Trust Fund: \$130,000

Recognize revenue from a contractor to repair a faulty roof at Pump Station S-319 due to improper flashing being used at building joints between pump bays during installation.

3. External Agreements: \$1,050,000

\$1,000,000 – recognize revenue from the Florida Fish and Wildlife Conservation Commission for exotic plant control operations projects in Southern Glades and Model Lands, East Coast Buffer, Strazulla, Water Conservation Area 3, Cypress Creek and Lake Wales.

\$50,000 – recognize revenue from the Wal-Mart mitigation grant for water conservation/education in South Florida in order to expand our existing elementary computer-based curriculum, the Great Water Odyssey.