

WRAC Budget and Strategic Planning Update

April 8, 2010

Role of the Bureau of Economic and Demographic Research (EDR)

- The EDR is the research arm of the Florida Legislature
- EDR typically provides projections of taxable value in November with an update in March
- Local governments do not have the luxury of waiting until June 1 (preliminary taxable values received) to begin the budget process as proposed tax rates must be set by August 4 per Florida Statute.

EDR Ad Valorem Estimating Conference Update

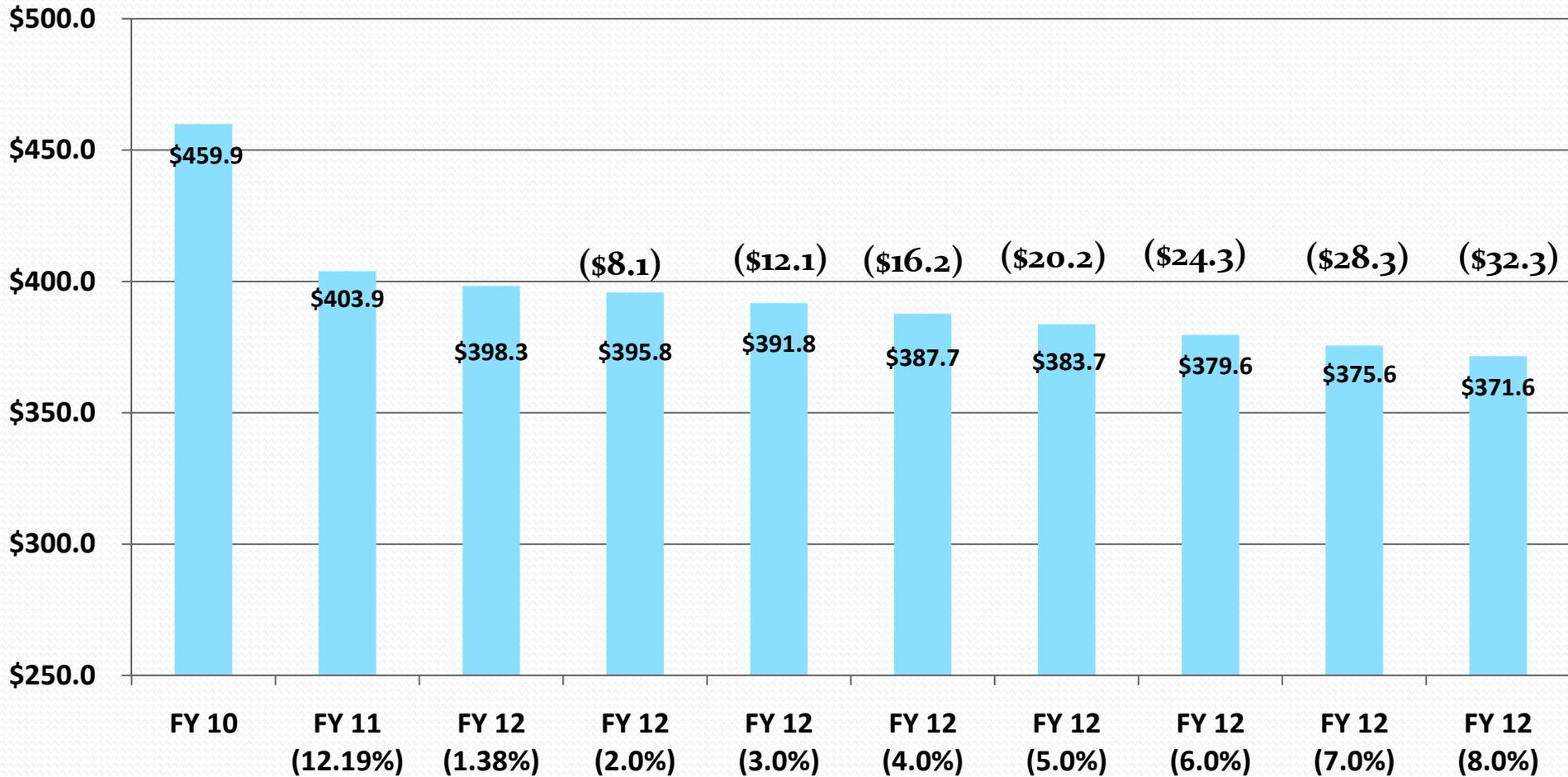
Fiscal Year	November 2009 EDR Ad Valorem Estimating Conference Results	March 2010 EDR Ad Valorem Update
FY11 Projected Taxable Value	(11.84%)	(12.19%)
FY12 Projected Taxable Value	(2.02%)	(1.38%)

EDR Ad Valorem Estimating Conference Projections vs. Actual Results

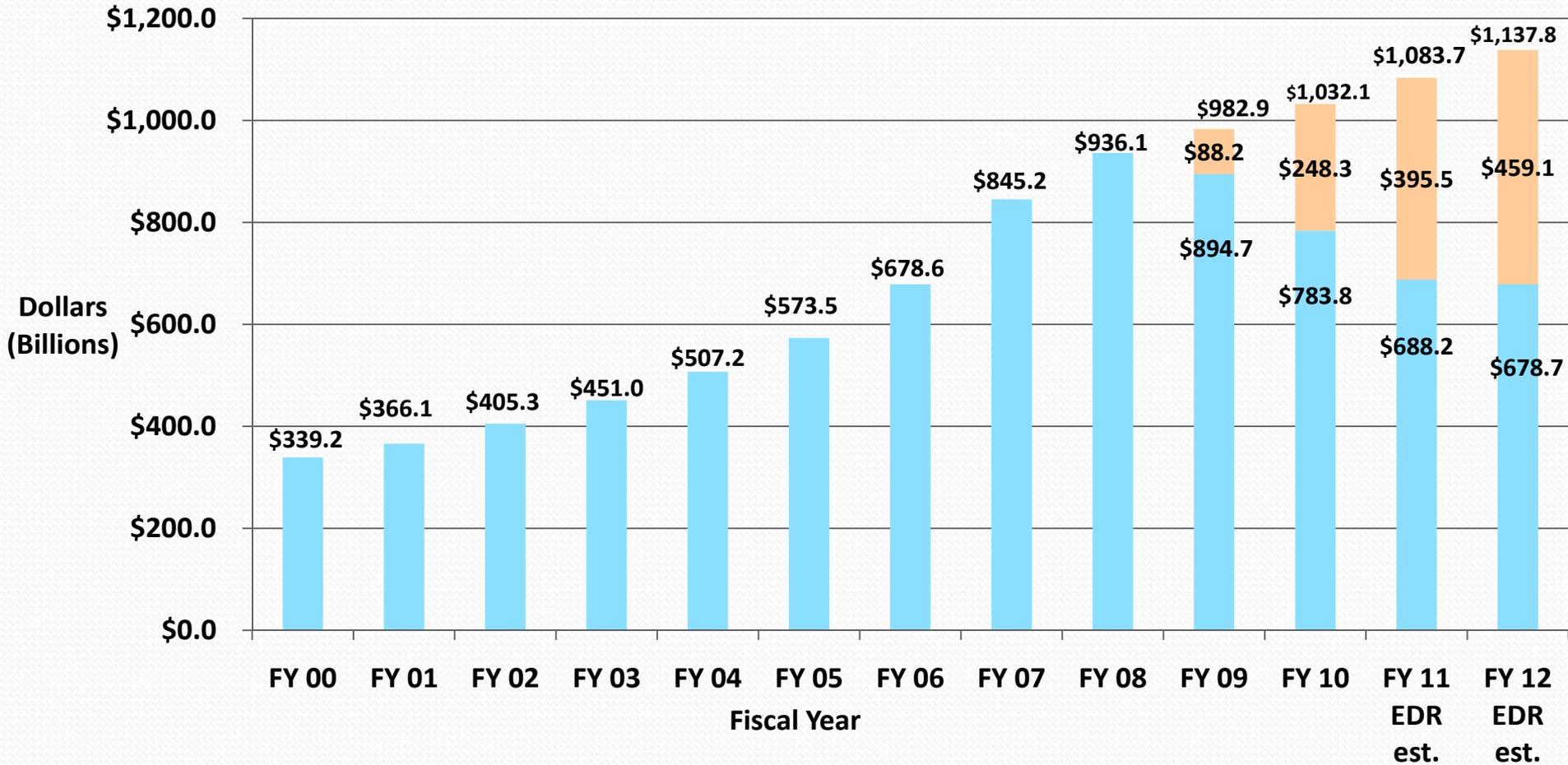
Fiscal Year	Ad Valorem Estimating Conference	EDR 1 Year Forecast	Actual Tax Roll % Change	Variance
FY2005	March 8, 2004	8.79%	13.08%	4.29%
FY2006	March 7, 2005	14.23%	18.33%	4.10%
FY2007	March 7, 2006	20.48%	24.55%	4.08%
FY2008	March 1, 2007	9.66%	10.75%	1.08%
FY2009	March 6, 2008	1.47%	-4.41%	5.90%
FY2010	March 4, 2009	-15.21%	-12.40%	2.81%
6-YEAR AVERAGE VARIANCE				3.71%

Fiscal Year	Ad Valorem Estimating Conference	EDR 2 Year Forecast	Actual Tax Roll % Change	Variance
FY2005	March 10, 2003	9.27%	13.08%	3.81%
FY2006	March 8, 2004	7.52%	18.33%	10.81%
FY2007	March 7, 2005	7.52%	24.55%	17.03%
FY2008	March 7, 2006	14.08%	10.75%	3.33%
FY2009	March 1, 2007	8.08%	-4.41%	12.49%
FY2010	March 6, 2008	1.61%	-12.40%	14.02%
6-YEAR AVERAGE VARIANCE				10.25%

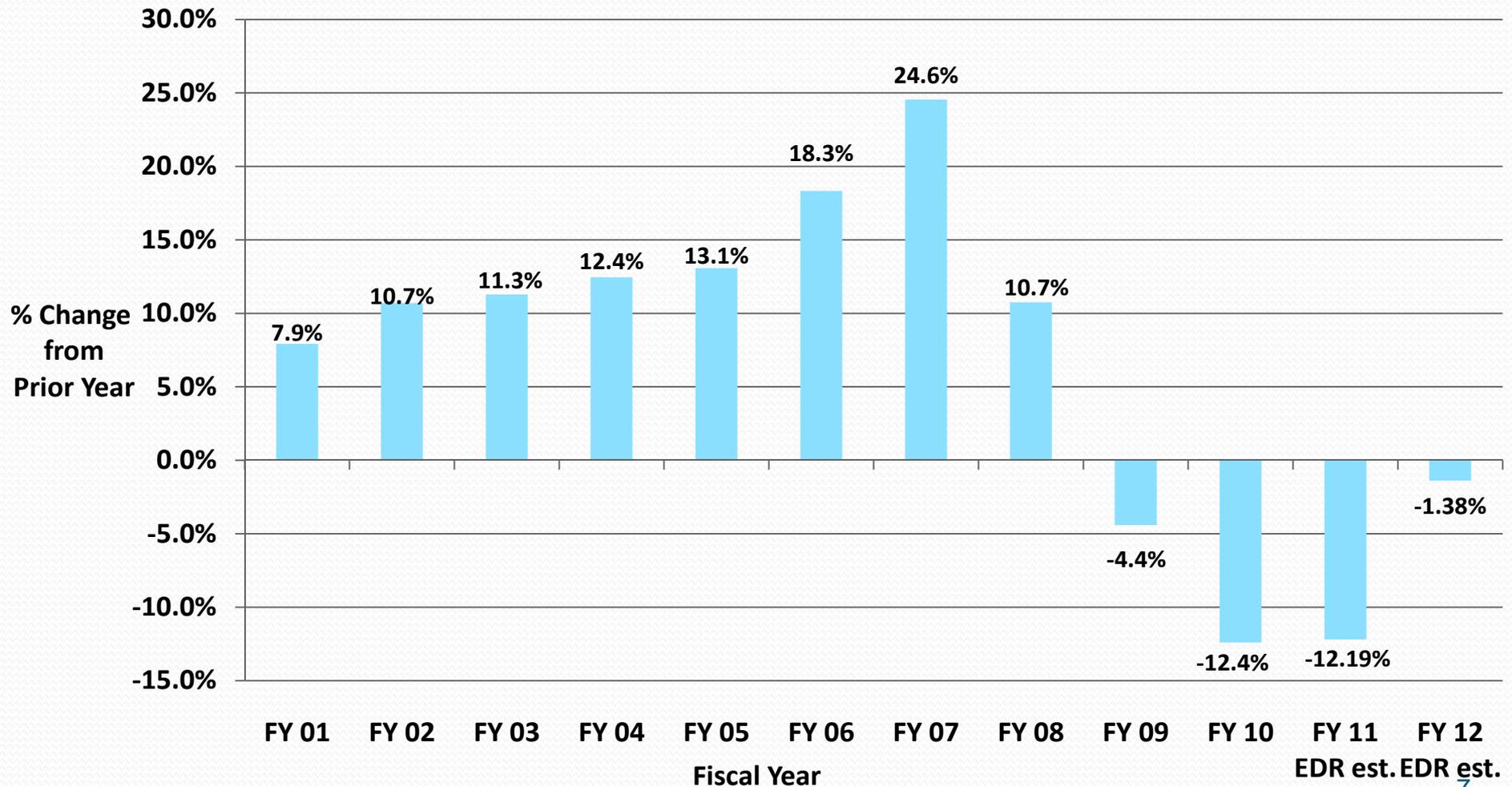
SFWMD Tax Revenue Sensitivity Analysis



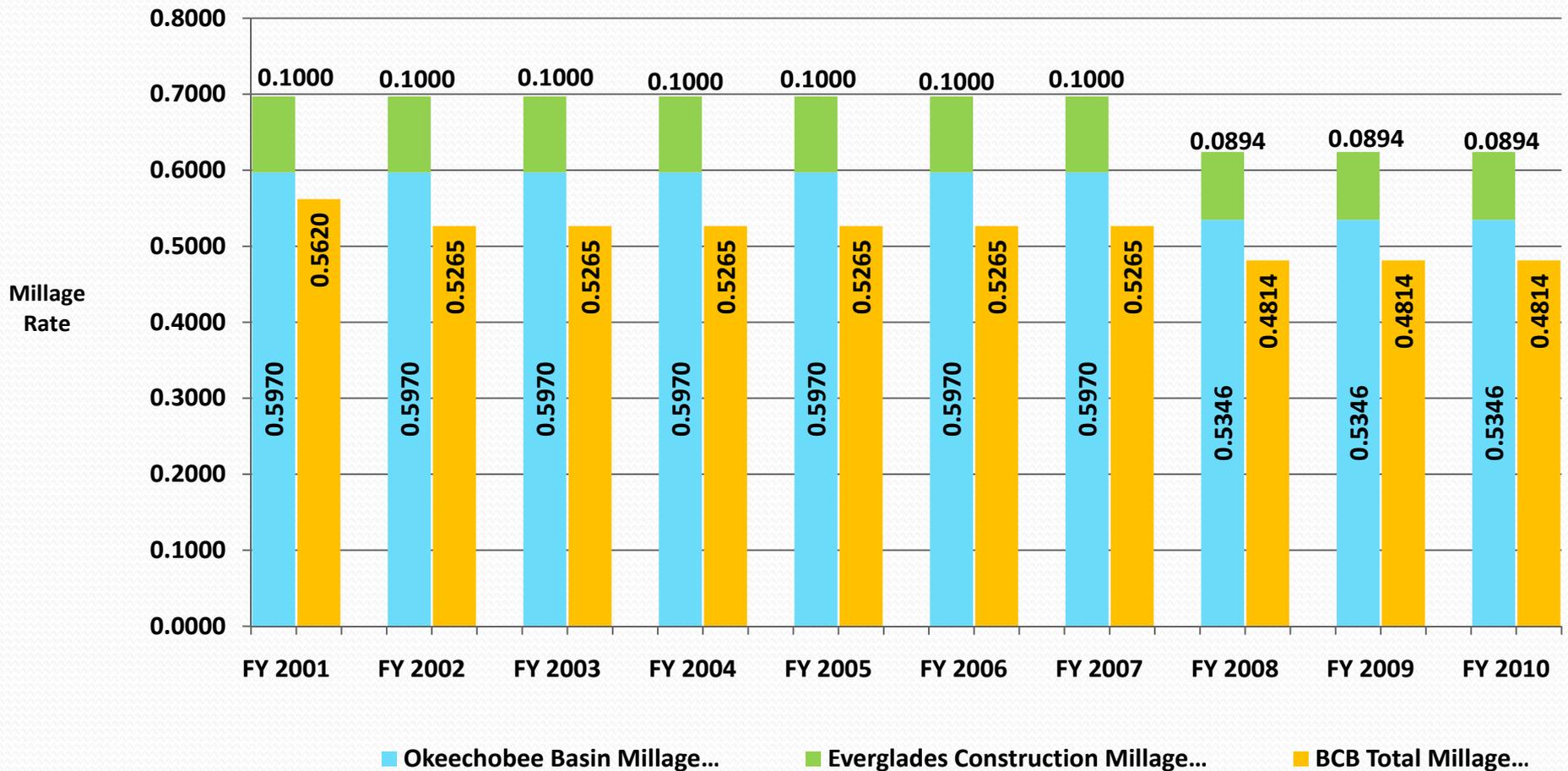
SFWMD Taxable Value



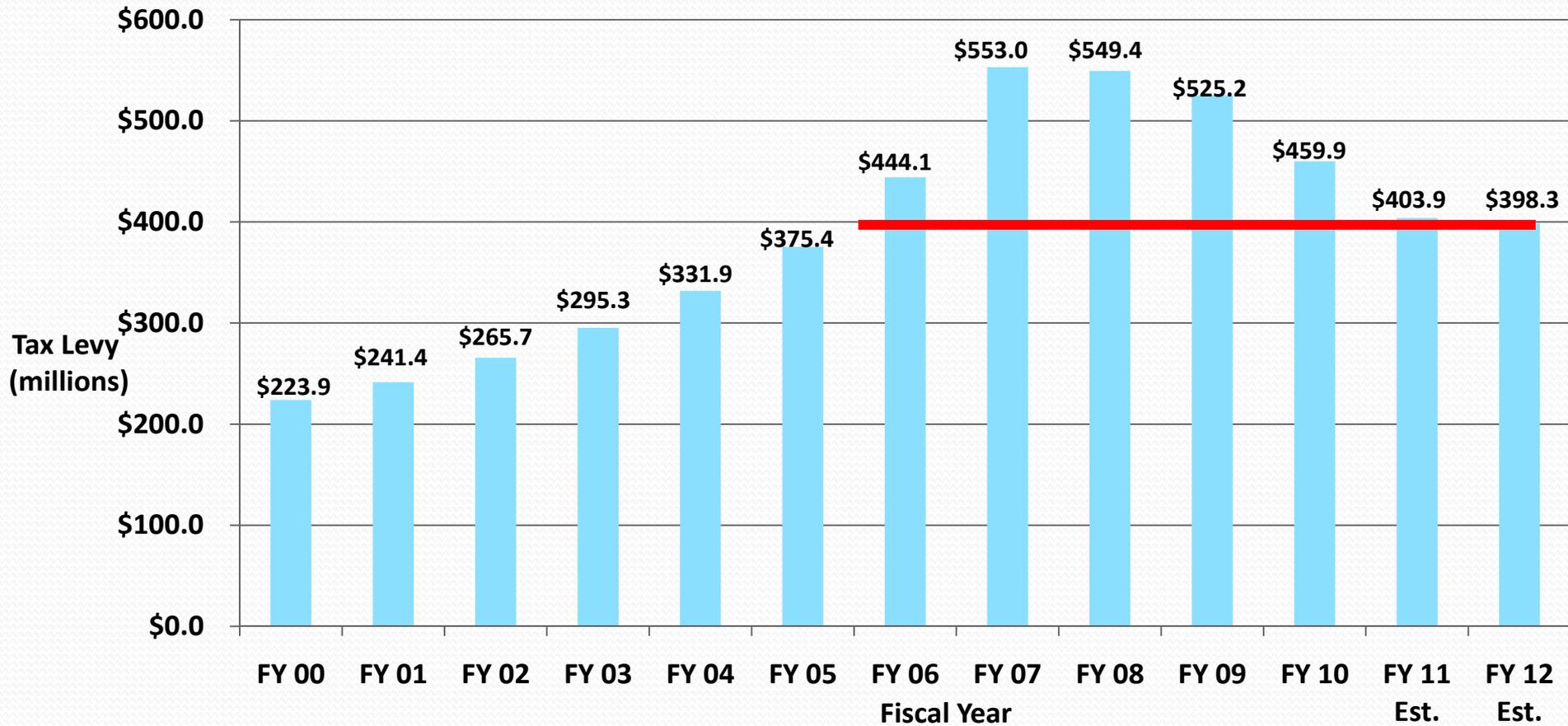
Percent Change in SFWMD Taxable Value from Prior Fiscal Year



Comparison of Total Adopted Millage Rates - Okeechobee Basin and Big Cypress Basin



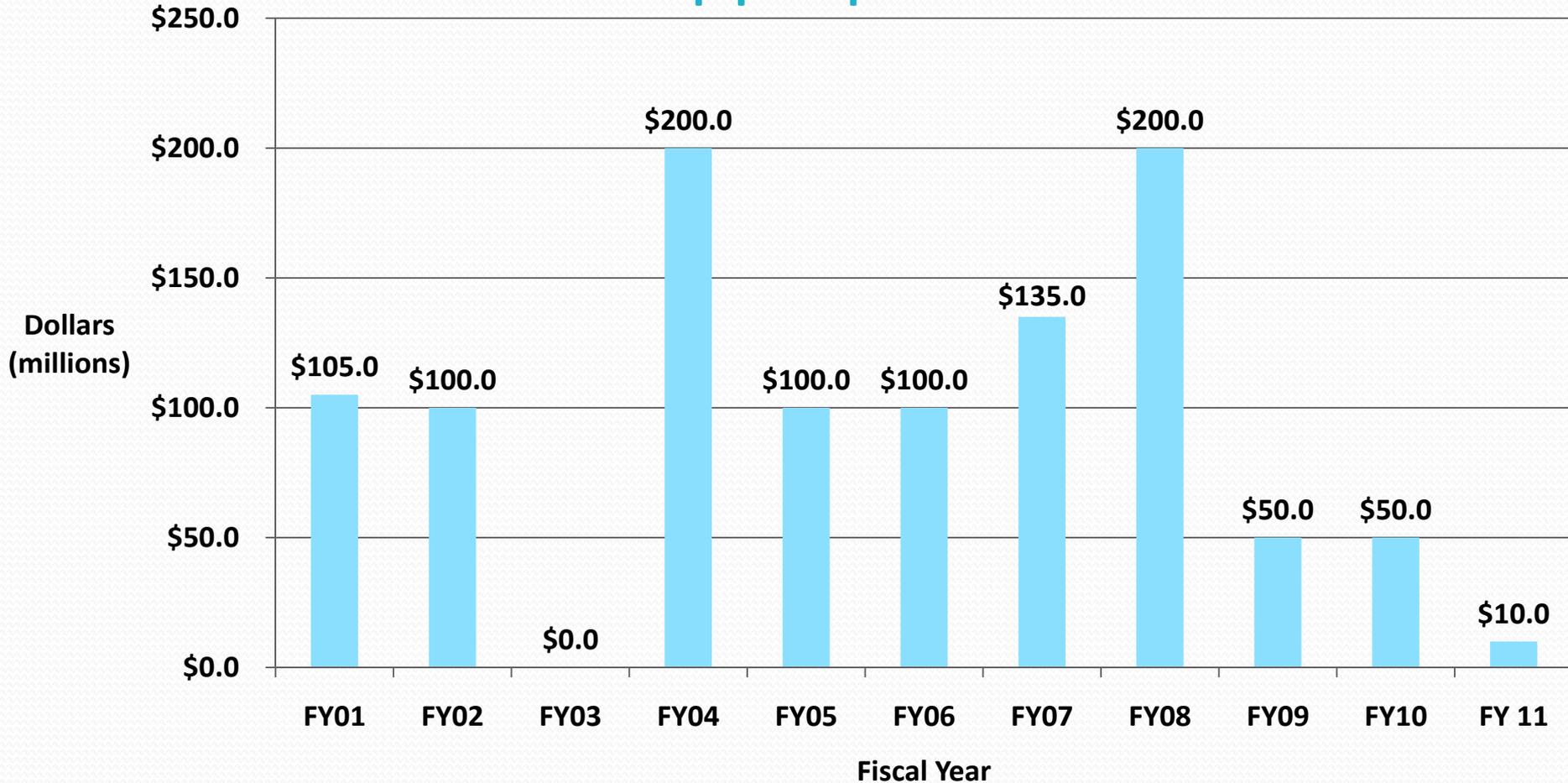
SFWMD Total Tax Levies



Save Our Everglades Trust Fund (SOETF) Revenue

- Created by the Florida Legislature in 2000 to fund the state's share of the Comprehensive Everglades Restoration Program (CERP)
- Legislation called for the SOETF to receive \$100M annually for the program's first ten year period
- In 2008 the state allocated an additional \$100M for Northern Everglades initiatives and extended the program an additional 10 years through 2020

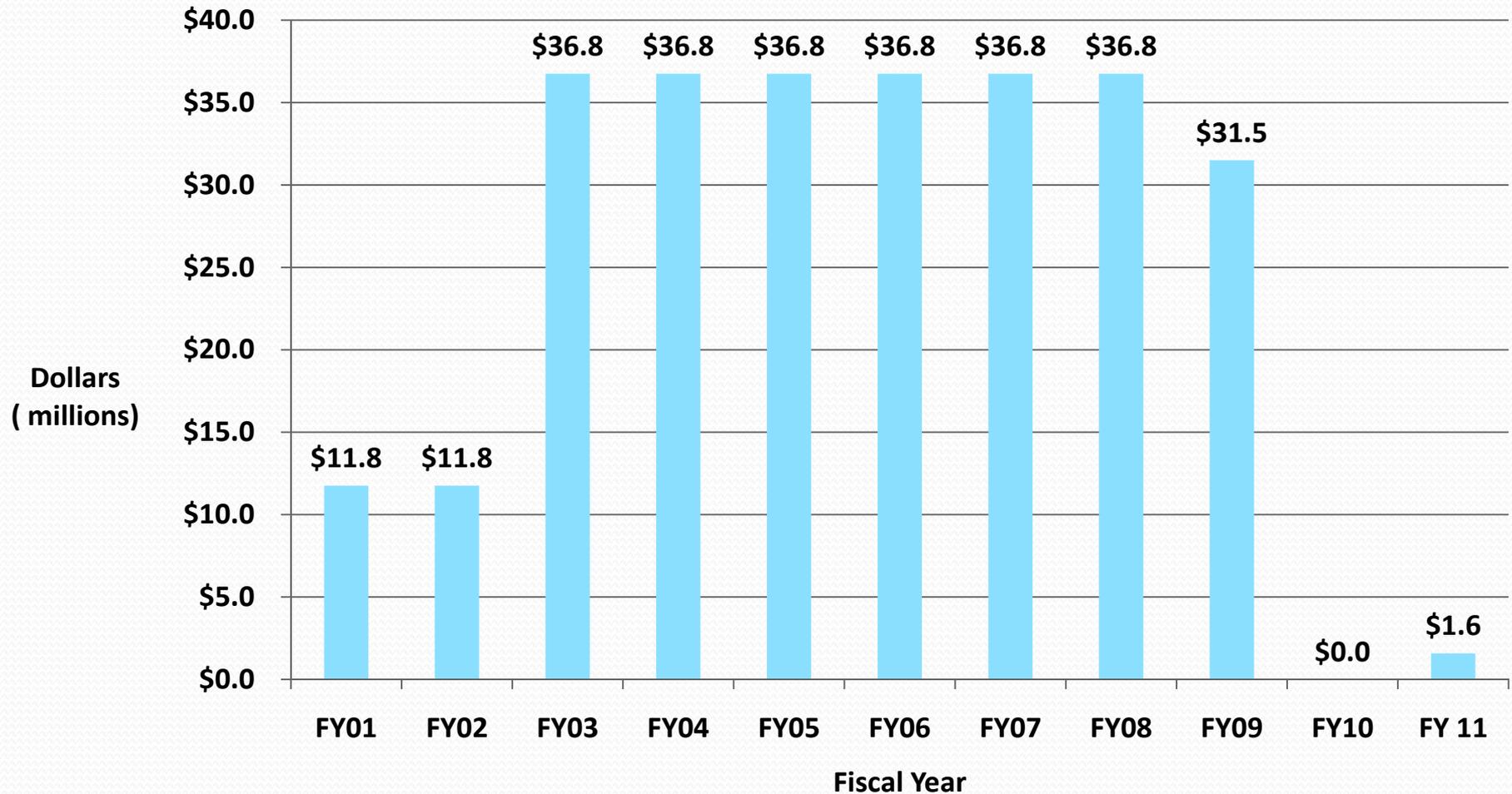
Save Our Everglades Trust Fund Appropriations



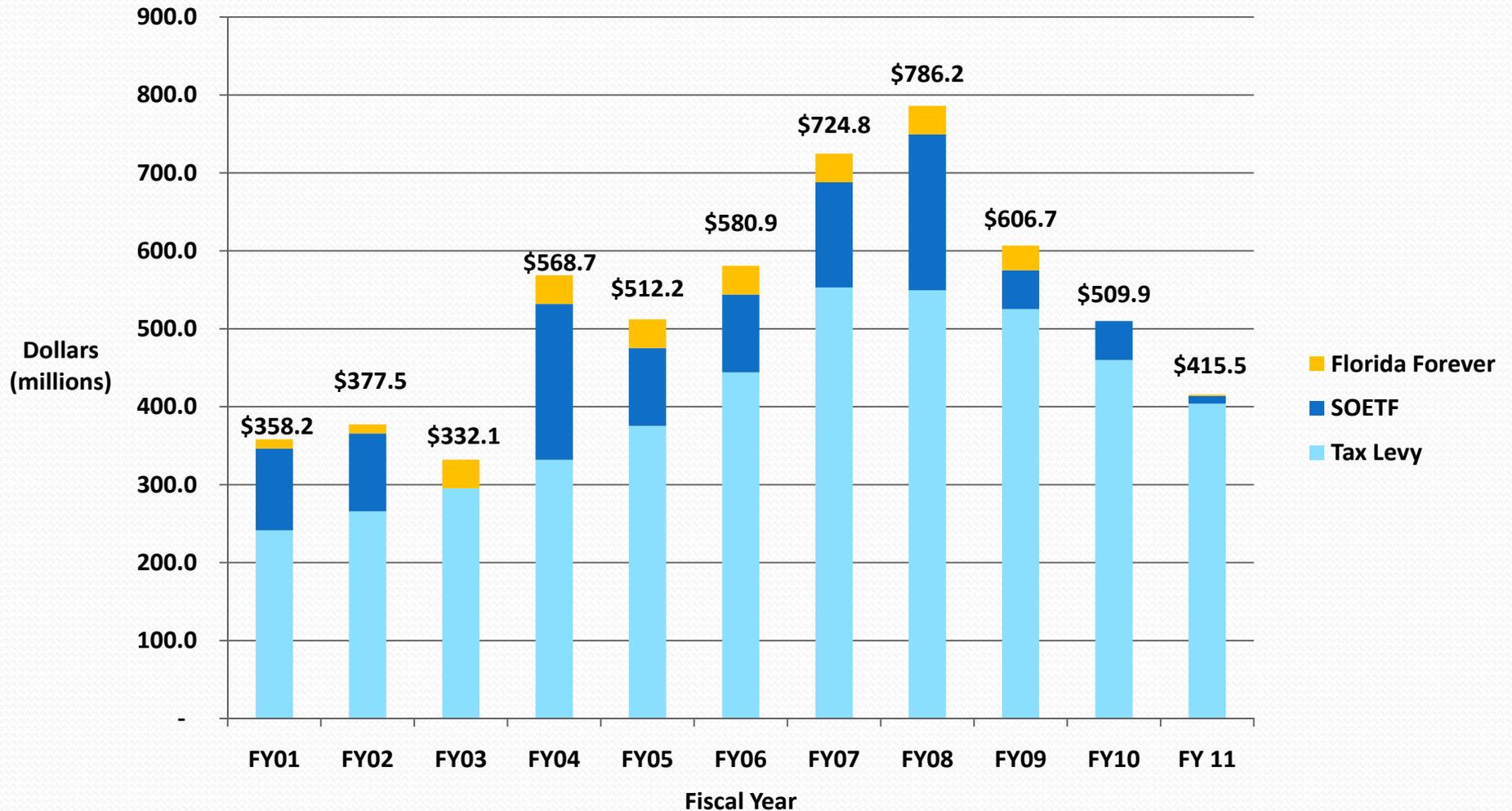
Florida Forever Program

- Originally enacted in 1999
- Ten year, \$3 billion program (\$300 million/year) of state issued debt to acquire environmentally sensitive lands and to manage public access to those lands
- Five water management districts now receive 30% of total annual proceeds (\$90 million)
- SFWMD annually receives 35% of the \$90 million or \$31,500,000
- For the first time since the inception of the Florida Forever program, the SFWMD did not receive an appropriation of Florida Forever funding in FY 10

Florida Forever Appropriations



SOETF & Florida Forever Appropriations, and District Tax Levies



Strategic Priorities

- Restore the Northern and Southern Everglades by:
 - Expanding and improving water storage capacity and water quality treatment
 - Incorporating the River of Grass land acquisition into restoration efforts
 - Completing construction of existing key projects
 - Coordinating with federal partners in considering potential climate change and sea level rise impacts on restoration plans
 - Implementing the Long Term Plan and other cost-effective solutions to improve water quality, reduce nutrient loads and achieve water quality standards

Strategic Priorities

- Refurbish, replace, improve, **and manage** the regional water management system by:
 - Implementing the 50 year Plan
 - Incorporating new structures into the system
 - **Inventorying, prioritizing, and retrofitting coastal and other water control structures in response to sea level rise**
 - **Coordinating with the US Army Corps of Engineers on levee inspections and improvements**
 - **Coordinating with the US Army Corps of Engineers to repair the Herbert Hoover Dike**
 - **Considering new water quality standards in all future structure operations**

Strategic Priorities

- Meet the current and future demands of water users and the environment by:
 - **Developing and implementing regional water supply plans in coordination with local governments**
 - Using reservation and allocation authority to protect water for the natural system
 - Creating incentives for alternative water supplies and conservation
 - Utilizing regulatory and compliance authority
 - **Coordinating with local governments and utilities to address potential sea level rise impacts on coastal wellfields**

Strategic Priorities

- Retain and recruit a high-quality, diverse workforce by continuing to recognize the value of employees

Next Steps

April	Draft Strategic Plan to Governing Board
April – June	Budget Development (April – June)
June	Draft FY11 Annual Work Plan and Budget to Governing Board
July	Adoption of Proposed Millage Rates
August	Submit Proposed Budget to Governor's Office, DEP and Legislature
Aug – Sep	Capitol Coordination
September	Budget Adoption Public Hearings