At the March strategic planning presentation in Clewiston, staff presented an update on financial conditions and revenue estimates:

- We continue to try to forecast revenues
- in a very uncertain environment:
    - Stock market very volatile, dropping 49% since January 2008
    - National unemployment has risen from 4.9% in 12/07 to 8.1% in 2/09
    - Construction activity at all-time lows as measured by annual housing starts and annual building permits
    - Record levels of foreclosures

- Update on state budget:
    - Governor's draft budget included funding for Save Our Everglades ($75M), FL Forever ($31.5M), AWS ($10M), WMLTF ($9.9M)
    - Recent House and Senate "offers" that will be part of April briefing include only enough WMLTF to cover land acquisition bond debt service

- March Office of Economic and Demographic Research Tax Roll Estimates:
    - Statewide 12.9% reduction in tax roll for FY10 and 7.6% reduction for FY11
    - For SFWMD counties, 15% reduction in ad valorem for FY10 ($80M) and 7.5% reduction for FY11 ($34M)

- Potential reduction and redirection of $97M to accommodate revenue reduction and funding redirection for land management (due to loss of WMLTF State $) and to match AWS in Gov's budget
- Staff still doing analysis of one-time cash balances with a focus on funding completion of projects
- Staff preparing to kick off its FY10 budget development process with a focus on:
    - Reviewing requests based on statutory requirements
    - Evaluate impacts of reductions from FY09 levels
    - Look for opportunities to internalize currently contracted work
    - And reduce or eliminate lower priority activities