

SUMMARY OF CHAPTER 2011-144
RELATING TO LOCAL GOVERNMENT ACCOUNTABILITY
IMPACTS ON TSA

1. Creates penalties for special districts not filing required annual financial reports with the State (TSA already complies);
2. Special districts must adopt annual budgets by resolution which must meet specified criteria (TSA already complies);
3. Expenditures by special districts must comply with the annual budget (TSA already complies);
4. Tentative annual budget must be posted on district's website at least 2 days before having a budget hearing (TSA will post on its website and hold a budget hearing in the future);
5. The approved budget must be posted on the district's website within 30 days of adoption (TSA will post in the future and has posted the fiscal year 2012 Stadium and Golf Board Approved budgets on the district's website);
6. A special district may amend its budget up to 60 days after the budget year end, so long as the amendment is posted on its website within 5 days (TSA will comply);
7. Annual audits by independent CPAs must be performed within 9 months of fiscal year end (TSA already complies);
8. A special district must post a link to the district's Annual Financial Report (AFR) on the district's website (TSA already complies)

Note: TSA is currently in full compliance with existing laws governing independent special districts. Current TSA budget was properly adopted and new requirements relating to adoption of future budgets will be addressed during next year's budget adoption process.