



SEMINOLE COUNTY, FLORIDA

FIVE YEAR FUND FORECAST



General Revenue - Major Ad Valorem Dependent Funds (Updated)

Fiscal Years 2008/09 through 2012/13

Seminole County Government

Five-Year Fund Forecast

General Revenue – Major Ad Valorem Dependent Funds (Updated)

Fiscal Year 2008/09 through 2012/13



Introduction

The five-year forecast for Seminole County’s General Revenue – Major Ad Valorem Dependent Funds, as presented to the Board of County Commissioners on July 31, 2008, has been updated to reflect the tentatively approved FY 2008/09 budget adjusted by a second public hearing request to reduce the Communications Service Tax by \$1.5M. The combined funds included are the General, Transportation Trust, Mass Transit (Lynx), and Stormwater funds.

This forecast has been prepared as a tool for understanding the future course of the County budget, given certain assumptions about growth in the revenues and expenditures that comprise each fund and general economic conditions. The purpose of utilizing a fund forecast is to determine the extent of actions necessary to close the gap between revenues and expenditures, ensuring long term fiscal sustainability. The forecast can be incorporated in the Board’s decision making process to demonstrate the potential long range impact of various courses of actions being considered by the Commission.

Economic Environment

The long term impact of unprecedented revenue losses stemming from Property Tax Reform and current economic conditions has caused fiscal concern across the State of Florida. Although Florida’s economic situation mirrors that of the national economy its downturn will likely be deeper and longer than the rest of the nation due to Florida’s dependency on housing and population growth. Florida’s recession is expected to continue through 2010 as record foreclosures, depressed home sales, the credit crunch, unemployment and energy costs continues to impact consumer spending.

Fund Forecast Assumptions

Fiscal year 2008/09 reflects the tentative budget adjusted for a reduction in the Communications Service Tax of \$1.5M while future projections assume continued recessionary conditions with no growth anticipated for fiscal year 2009/10 and economic recovery beginning in calendar year 2010 with slow to moderate growth projected for FY 2010/11 through FY 2012/13.

The five-year fund forecast is inclusive of the revenue impacts associated with the 2007 State Legislative Property Tax Reform (“Tax Reform”) and SB 1588, approved by the 2008 State Legislature, implementing the voter approved Amendment 1.

The tentative FY 2008/09 ad valorem tax rates are:

- | | |
|----------------------|--------------|
| - General Fund | 4.5153 Mills |
| - Fire Fund | 2.3299 Mills |
| - Roads | 0.1107 Mills |
| - Voted Debt Service | 0.1451 Mills |

Other revenue and expenditure growth assumptions are unchanged from the July 31, 2008 forecast however FY 2008/09 budget hearing reductions for sales tax and the communication service tax have been incorporated into the forecast. Half-cent sales tax reductions of \$250,000 was based on current trend analysis and a \$2.0M decrease in the communication service tax is attributed to adjustments associated with state audits of service providers.

Seminole County Government
Five-Year Fund Forecast
General Revenue – Major Ad Valorem Dependent Funds (Updated)
Fiscal Year 2008/09 through 2012/13



Summary

The forecast was prepared on the basis of maintaining services at the recently reduced levels and demonstrates the fiscal sustainability of the County under several scenarios. In planning for the future we must be cognizant of the impact of current economic conditions on both our citizens and our ability to provide vital public services.

The forecast results reflect the financial strength of Seminole County, in the midst of revenue decline, but places emphasis on the need to formalize plans so that we have the financial means over the forecast period to support and maintain existing service level; inclusive of renewal, replacement and rehabilitation of public infrastructure and facilities.

By taking a long-term or strategic perspective through establishment of goals and formal plans the impact of internal and external influences are minimized. The Forecast furthers the goals of long-term planning by allowing us to conduct an evaluation of possible options in light of environmental and resource constraints.

Our challenge is to ensure that resources are available to meet operational needs, maintain existing assets, invest in new capital assets and maintain adequate levels of reserves as we continuously seek opportunities to operate more efficiently.



Seminole County Government Major Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u>	<u>FY 2006/07</u>	<u>FY 2007/08</u>	<u>FY 2007/08</u>	<u>FY 2008/09</u>	<u>FY 2009/10</u>	<u>FY 2010/11</u>	<u>FY 2011/12</u>	<u>FY 2012/13</u>
	<u>Actual</u>	<u>Actual</u>	<u>Current Budget</u>	<u>Estimated</u>	<u>Tentative</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<u>Combined General Revenue - Major Ad Valorem Dependent Funds (excluding Fire Fund)</u>									
<u>Sources</u>									
Ad Valorem Tax	\$ 116,878,638	\$ 144,940,532	\$ 141,799,778	\$ 141,903,501	\$ 139,593,789	\$ 139,590,000	\$ 142,380,000	\$ 146,650,000	\$ 152,520,000
Sales Tax (State Shared Half-Cent)	27,152,816	24,879,717	23,511,333	23,511,333	23,250,000	23,250,000	23,720,000	24,190,000	24,920,000
County Revenue Sharing (State)	9,180,941	9,023,123	8,526,851	8,526,851	8,500,000	8,500,000	8,670,000	8,840,000	9,110,000
Gas Taxes (State Shared)	5,447,989	5,484,399	5,374,761	5,374,761	5,374,761	5,370,000	5,430,000	5,540,000	5,650,000
Gas Taxes (Local Levy 7 Cents)	10,219,486	10,051,540	9,840,242	9,840,242	9,864,879	9,860,000	9,960,000	10,150,000	10,360,000
Public Service Taxes (Utilities)	14,539,676	15,446,154	15,669,476	15,706,476	14,121,000	14,540,000	14,980,000	15,430,000	15,890,000
Other Sources	37,768,517	36,502,259	40,469,006	41,160,157	28,937,429	29,548,609	30,101,681	30,710,914	31,331,533
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 229,641,858	\$ 230,658,609	\$ 235,241,681	\$ 241,510,914	\$ 249,781,533
<u>Uses</u>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,727,081	230,961,389	244,346,123	253,396,965	262,396,850	271,738,645
Operating Revenue over (Under) Expenditures	20,981,453	17,682,521	(8,745,090)	1,296,240	(1,319,531)	(13,687,514)	(18,155,284)	(20,885,936)	(21,957,112)
Capital Outlay	15,006,813	13,491,489	28,011,407	19,553,194	7,839,369	7,670,962	7,311,889	8,583,596	8,688,468
NET Revenues	\$ 5,974,640	\$ 4,191,032	\$ (36,756,497)	\$ (18,256,954)	\$ (9,158,900)	\$ (21,358,476)	\$ (25,467,173)	\$ (29,469,532)	\$ (30,645,580)
Reserves	\$ 65,781,024	\$ 69,972,056	\$ 33,215,558	\$ 51,715,102	\$ 42,221,770	\$ 23,972,524	\$ 1,682,827	\$ (24,509,532)	\$ (51,785,580)
Reserves as a % of Op. Revenue	30%	28%	14%	21%	18%	10%	1%	-10%	-21%



Seminole County Government Major Funds - Growth Assumption Tables

In Comparison To:

	<u>FY 2006/07</u> <u>Actual</u> (PY Actual)	<u>FY 2007/08</u> <u>Current Budget</u> (PY Actual)	<u>FY 2007/08</u> <u>Estimated</u> (PY Actual)	<u>FY 2008/09</u> <u>Tentative</u> (Rev vs Est) (Exp vs Bud)	<u>FY 2009/10</u> <u>Projected</u> (PY Tentative)	<u>FY 2010/11</u> <u>Projected</u> (PY Projected)	<u>FY 2011/12</u> <u>Projected</u> (PY Projected)	<u>FY 2012/13</u> <u>Projected</u> (PY Projected)
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Combined General Revenue - Major Ad Valorem Dependent Funds (excluding Fire Fund)

Sources

Ad Valorem Tax	24%	-2%	-2%	-2%	0%	2%	3%	4%
Sales Tax (State Shared Half-Cent)	-8%	-5%	-5%	-1%	0%	2%	2%	3%
County Revenue Sharing (State)	-2%	-6%	-6%	0%	0%	2%	2%	3%
Gas Taxes (State Shared)	1%	-2%	-2%	0%	0%	1%	2%	2%
Gas Taxes (Local Levy 7 Cents)	-2%	-2%	-2%	0%	0%	1%	2%	2%
Public Service Taxes (Utilities)	6%	1%	2%	-10%	3%	3%	3%	3%
Other Sources	-3%	11%	13%	-30%	2%	2%	2%	2%
Overall Increase/Decrease	11%	0%	0%	-7%	0%	2%	3%	3%

Uses

Personal Services	12%	N/A	7%	-24%	3%	4%	4%	4%
Operating Expenditures	6%	N/A	10%	1%	2%	5%	3%	3%
Grants & Aids	66%	N/A	8%	-18%	4%	4%	4%	4%
Constitutional Officers	12%	N/A	10%	-1%	8%	4%	4%	4%
Overall Operating Expenditures	14%	N/A	7%	-9%	6%	4%	4%	4%



Seminole County Government Combined General Revenue - Major Ad Valorem Dependent Funds - Forecast Scenarios

	FY 2005/06 <u>Actual</u>	FY 2006/07 <u>Actual</u>	FY 2007/08 <u>Current Budget</u>	FY 2007/08 <u>Estimated</u>	FY 2008/09 <u>Tentative</u>	FY 2009/10 <u>Projected</u>	FY 2010/11 <u>Projected</u>	FY 2011/12 <u>Projected</u>	FY 2012/13 <u>Projected</u>
<u>Tentative Budget</u>									
<u>Sources</u>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 229,641,858	\$ 230,658,609	\$ 235,241,681	\$ 241,510,914	\$ 249,781,533
<u>Uses</u>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,727,081	230,961,389	244,346,123	253,396,965	262,396,850	271,738,645
Operating Revenue over (Under) Expenditures	20,981,453	17,682,521	(8,745,090)	1,296,240	(1,319,531)	(13,687,514)	(18,155,284)	(20,885,936)	(21,957,112)
Capital Outlay	15,006,813	13,491,489	28,011,407	19,553,194	7,839,369	7,670,962	7,311,889	8,583,596	8,688,468
NET Revenues	\$ 5,974,640	\$ 4,191,032	\$ (36,756,497)	\$ (18,256,954)	\$ (9,158,900)	\$ (21,358,476)	\$ (25,467,173)	\$ (29,469,532)	\$ (30,645,580)
Reserves	\$ 48,504,891	\$ 69,972,056	\$ 33,215,558	\$ 51,715,102	\$ 42,221,770	\$ 23,972,524	\$ 1,682,827	\$ (24,509,532)	\$ (51,785,580)
Reserves as a % of Op. Revenue	30%	28%	14%	21%	18%	10%	1%	-10%	-21%
<u>Plus 10% Public Service Tax - FY 2009/10</u>									
<u>Sources</u>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 229,641,858	\$ 239,528,609	\$ 244,371,681	\$ 250,920,914	\$ 259,471,533
<u>Uses</u>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,727,081	230,961,389	244,346,123	253,396,965	262,396,850	271,738,645
Operating Revenue over (Under) Expenditures	20,981,453	17,682,521	(8,745,090)	1,296,240	(1,319,531)	(4,817,514)	(9,025,284)	(11,475,936)	(12,267,112)
Capital Outlay	15,006,813	13,491,489	28,011,407	19,553,194	7,839,369	7,670,962	7,311,889	8,583,596	8,688,468
NET Revenues	\$ 5,974,640	\$ 4,191,032	\$ (36,756,497)	\$ (18,256,954)	\$ (9,158,900)	\$ (12,488,476)	\$ (16,337,173)	\$ (20,059,532)	\$ (20,955,580)
Reserves	\$ 48,504,891	\$ 69,972,056	\$ 33,215,558	\$ 51,715,102	\$ 42,221,770	\$ 32,842,524	\$ 19,732,827	\$ 2,990,468	\$ (14,545,580)
Reserves as a % of Op. Revenue	30%	28%	14%	21%	18%	14%	8%	1%	-6%



Seminole County Government Combined General Revenue - Major Ad Valorem Dependent Funds - Forecast Scenarios

	FY 2005/06 <u>Actual</u>	FY 2006/07 <u>Actual</u>	FY 2007/08 <u>Current Budget</u>	FY 2007/08 <u>Estimated</u>	FY 2008/09 <u>Tentative</u>	FY 2009/10 <u>Projected</u>	FY 2010/11 <u>Projected</u>	FY 2011/12 <u>Projected</u>	FY 2012/13 <u>Projected</u>
<u>Plus Stormwater Fee - FY 2009/10</u>									
<u>Sources</u>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 229,641,858	\$ 240,658,609	\$ 245,541,681	\$ 252,120,914	\$ 260,711,533
<u>Uses</u>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,727,081	230,961,389	244,346,123	253,396,965	262,396,850	271,738,645
Operating Revenue over (Under) Expenditures	20,981,453	17,682,521	(8,745,090)	1,296,240	(1,319,531)	(3,687,514)	(7,855,284)	(10,275,936)	(11,027,112)
Capital Outlay	15,006,813	13,491,489	28,011,407	19,553,194	7,839,369	13,410,962	12,881,889	14,243,596	14,558,468
NET Revenues	\$ 5,974,640	\$ 4,191,032	\$ (36,756,497)	\$ (18,256,954)	\$ (9,158,900)	\$ (17,098,476)	\$ (20,737,173)	\$ (24,519,532)	\$ (25,585,580)
Reserves	\$ 48,504,891	\$ 69,972,056	\$ 33,215,558	\$ 51,715,102	\$ 42,221,770	\$ 28,232,524	\$ 10,672,827	\$ (10,569,532)	\$ (32,785,580)
Reserves as a % of Op. Revenue	30%	28%	14%	21%	18%	12%	4%	-4%	-13%
<u>Plus 10% Public Service Tax and Stormwater Fee - FY 2009/10</u>									
<u>Sources</u>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 229,641,858	\$ 249,528,609	\$ 254,671,681	\$ 261,530,914	\$ 270,401,533
<u>Uses</u>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,727,081	230,961,389	244,346,123	253,396,965	262,396,850	271,738,645
Operating Revenue over (Under) Expenditures	20,981,453	17,682,521	(8,745,090)	1,296,240	(1,319,531)	5,182,486	1,274,716	(865,936)	(1,337,112)
Capital Outlay	15,006,813	13,491,489	28,011,407	19,553,194	7,839,369	13,410,962	12,881,889	14,243,596	14,558,468
NET Revenues	\$ 5,974,640	\$ 4,191,032	\$ (36,756,497)	\$ (18,256,954)	\$ (9,158,900)	\$ (8,228,476)	\$ (11,607,173)	\$ (15,109,532)	\$ (15,895,580)
Reserves	\$ 48,504,891	\$ 69,972,056	\$ 33,215,558	\$ 51,715,102	\$ 42,221,770	\$ 37,102,524	\$ 28,722,827	\$ 16,930,468	\$ 4,454,420
Reserves as a % of Op. Revenue	30%	28%	14%	21%	18%	15%	11%	6%	2%



Seminole County Government Major Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Tentative</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<u>General Fund</u>									
<u>Sources</u>									
Beginning Fund Balance	\$ 42,530,251	\$ 48,046,494	\$ 54,141,032	\$ 54,141,032	\$ 40,686,174	\$ 40,120,000	\$ 25,180,000	\$ 2,920,000	\$ (23,280,000)
Ad Valorem Tax	115,418,256	143,158,245	140,070,155	140,172,863	137,901,010	137,900,000	140,660,000	144,880,000	150,680,000
Utility Tax - Telecommunications	9,225,026	9,897,567	10,085,476	10,085,476	8,380,000	8,630,000	8,890,000	9,160,000	9,430,000
Utility Taxes	5,314,650	5,548,587	5,584,000	5,621,000	5,741,000	5,910,000	6,090,000	6,270,000	6,460,000
State Revenue Sharing	9,180,941	9,023,123	8,526,851	8,526,851	8,500,000	8,500,000	8,670,000	8,840,000	9,110,000
Half-Cent State Sales Tax	27,152,816	24,879,717	23,511,333	23,511,333	23,250,000	23,250,000	23,720,000	24,190,000	24,920,000
Other Revenue	30,486,367	32,731,477	35,375,097	36,066,248	27,356,479	27,903,609	28,461,681	29,030,914	29,611,533
Operating Revenue	196,778,056	225,238,716	223,152,912	223,983,771	211,128,489	212,093,609	216,491,681	222,370,914	230,211,533
Total Sources	\$ 239,308,307	\$ 273,285,210	\$ 277,293,944	\$ 278,124,803	\$ 251,814,663	\$ 252,213,609	\$ 241,671,681	\$ 225,290,914	\$ 206,931,533
<u>Uses</u>									
Personal Services	\$ 28,570,044	\$ 33,028,519	\$ 40,198,269	\$ 37,487,112	\$ 36,024,669	\$ 37,470,000	\$ 38,970,000	\$ 40,530,000	\$ 42,150,000
Operating Expenditures	34,283,665	36,028,577	47,782,253	43,578,651	40,228,120	41,430,000	42,670,000	43,950,000	45,270,000
Capital Equipment	1,808,161	1,913,071	2,188,026	2,188,026	825,375	1,000,000	1,000,000	1,000,000	1,000,000
Debt Service	1,856,264	-	-	-	-	-	-	-	-
Grants & Aids	4,537,426	7,554,546	8,174,712	8,174,712	6,663,020	6,930,000	7,210,000	7,500,000	7,800,000
Constitutional Officers	87,880,429	98,695,014	108,556,456	108,556,456	107,273,898	115,409,565	120,030,000	124,830,000	129,820,000
Operating Expenditures	158,935,989	177,219,727	206,899,716	199,984,957	191,015,082	202,239,565	209,880,000	217,810,000	226,040,000
Capital Improvement Program/Operating Impacts	4,272,284	2,768,712	15,676,383	7,218,170	1,024,599	1,000,000	1,000,000	1,000,000	1,000,000
Transfers Out	28,053,540	39,155,739	30,008,477	30,235,554	22,235,186	26,431,520	30,588,854	32,560,446	33,297,113
Reserves	48,046,494	54,141,032	24,709,368	40,686,122	37,539,796	22,542,524	202,827	(26,079,532)	(53,405,580)
Total Uses	\$ 239,308,307	\$ 273,285,210	\$ 277,293,944	\$ 278,124,803	\$ 251,814,663	\$ 252,213,609	\$ 241,671,681	\$ 225,290,914	\$ 206,931,533



Seminole County Government Major Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> (PY Actual)	FY 2007/08 <u>Current Budget</u> (PY Actual)	FY 2007/08 <u>Estimated</u> (PY Actual)	FY 2008/09 <u>Tentative</u> (Rev vs Est) (Exp vs Bud)	FY 2009/10 <u>Projected</u> (PY Tentative)	FY 2010/11 <u>Projected</u> (PY Projected)	FY 2011/12 <u>Projected</u> (PY Projected)	FY 2012/13 <u>Projected</u> (PY Projected)
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General Fund

Sources

Ad Valorem Tax	24%	-2%	-2%	-2%	0%	2%	3%	4%
Utility Tax - Telecommunications	7%	2%	2%	-17%	3%	3%	3%	3%
Utility Taxes	4%	1%	1%	2%	3%	3%	3%	3%
State Revenue Sharing	-2%	-6%	-6%	0%	0%	2%	2%	3%
Half-Cent State Sales Tax	-8%	-5%	-5%	-1%	0%	2%	2%	3%
Other Revenue	7%	8%	10%	-24%	2%	2%	2%	2%
Overall Increase/Decrease	14%	-1%	-1%	-6%	0%	2%	3%	4%

Uses

Personal Services	16%	N/A	13%	-10%	4%	4%	4%	4%
Operating Expenditures	5%	N/A	21%	-16%	3%	3%	3%	3%
Capital Equipment	6%	N/A	14%	-62%	21%	0%	0%	0%
Grants & Aids	66%	N/A	8%	-18%	4%	4%	4%	4%
Constitutional Officers	12%	N/A	10%	-1%	8%	4%	4%	4%
Transfers Out	40%	N/A	1%	-8%	19%	16%	6%	2%
Overall Increase/Decrease	16%	N/A	-3%	-10%	7%	5%	4%	4%



**Seminole County Government
General Fund Transfer Summary - Five Year Forecast**

RECIPIENT FUND	FY 2005/06 Actual	FY 2006/07 Actual	FY 2007/08 Current Budget	FY 2007/08 Estimated	FY 2008/09 Tentative	FY 2009/10 Projected	FY 2010/11 Projected	FY 2011/12 Projected	FY 2012/13 Projected	PURPOSE
TRANSPORTATION TRUST	\$ 6,972,355	\$12,495,565	\$10,011,936	\$10,011,936	\$ 4,976,550	\$ 9,741,792	\$12,821,319	\$14,437,486	\$14,929,228	Public Works
MASS TRANSIT	1,680,758	2,592,792	1,946,992	2,174,069	3,069,741	3,029,741	3,635,000	3,770,000	3,900,000	LYNX Transit funding
STORMWATER	9,000,000	6,000,000	5,799,701	5,799,701	4,780,000	4,260,000	4,730,000	4,950,000	5,060,000	Stormwater
ECONOMIC DEVELOPMENT	785,000	1,000,000	2,150,000	2,150,000	1,349,564	1,200,000	1,200,000	1,200,000	1,200,000	Economic Development
BCC GRANTS FUND	5,000	4,775	20,431	20,431	-	25,000	25,000	25,000	25,000	CSBG Match
DEVELOPMENT REVIEW FUND	895,000	1,000,000	-	-	-	-	-	-	-	Non Building Code Enforcement Activities
SALES TAX REVENUE BONDS	6,469,262	7,104,378	7,175,446	7,175,446	6,987,831	7,174,987	7,177,535	7,177,960	7,182,885	Debt Service
CAPITAL PROJECTS FUND ALL OTHER FUNDS: FACILITIES MAINT; COURT TECHNOLOGY;		8,958,229	1,233,471	1,233,471	-	-	-	-	-	
	\$ 2,246,165	\$ -	\$ 1,670,500	\$ 1,670,500	\$ 1,071,500	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
GENERAL FUND TOTAL	\$28,053,540	\$39,155,739	\$30,008,477	\$30,235,554	\$22,235,186	\$26,431,520	\$30,588,854	\$32,560,446	\$33,297,113	



Seminole County Government Major Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u>	<u>FY 2006/07</u>	<u>FY 2007/08</u>	<u>FY 2007/08</u>	<u>FY 2008/09</u>	<u>FY 2009/10</u>	<u>FY 2010/11</u>	<u>FY 2011/12</u>	<u>FY 2012/13</u>
	<u>Actual</u>	<u>Actual</u>	<u>Current Budget</u>	<u>Estimated</u>	<u>Tentative</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<u>Transportation Trust Fund</u>									
<u>Sources</u>									
Beginning Fund Balance	\$ 11,159,547	\$ 9,536,263	\$ 9,898,091	\$ 9,898,091	\$ 8,644,007	\$ 4,250,000	\$ 1,920,000	\$ 1,990,000	\$ 2,090,000
Ad Valorem Tax	1,460,382	1,782,287	1,729,623	1,730,638	1,692,779	1,690,000	1,720,000	1,770,000	1,840,000
Local Option Gas Tax	7,959,365	7,826,652	7,664,879	7,664,879	7,664,879	7,660,000	7,740,000	7,890,000	8,050,000
Constitutional Gas Tax	3,766,538	3,819,742	3,742,461	3,742,461	3,742,461	3,740,000	3,780,000	3,860,000	3,940,000
County Gas Tax	1,681,451	1,664,657	1,632,300	1,632,300	1,632,300	1,630,000	1,650,000	1,680,000	1,710,000
Other Revenue	3,912,264	1,932,179	1,209,537	1,209,537	1,345,950.0	1,370,000	1,400,000	1,430,000	1,460,000
Operating Revenue	18,780,000	17,025,517	15,978,800	15,979,815	16,078,369	16,090,000	16,290,000	16,630,000	17,000,000
Transfers In	6,972,355	12,495,565	10,011,936	10,011,936	4,976,550	9,741,792	12,821,319	14,437,486	14,929,228
Total Sources	\$ 36,911,902	\$ 39,057,345	\$ 35,888,827	\$ 35,889,842	\$ 29,698,926	\$ 30,081,792	\$ 31,031,319	\$ 33,057,486	\$ 34,019,228
<u>Uses</u>									
Personal Services	\$ 12,490,491	\$ 14,072,578	\$ 15,950,885	\$ 14,499,354	\$ 11,226,604	\$ 11,490,000	\$ 11,860,000	\$ 12,330,000	\$ 12,820,000
Operating Expenditures	7,606,873	6,970,315	6,906,279	6,215,651	8,882,427	9,150,000	9,420,000	9,700,000	9,990,000
Capital Equipment	880,056	1,761,108	764,780	764,780	20,225	1,500,000	1,500,000	1,500,000	1,500,000
Debt Service	-	-	-	-	-	-	-	-	-
Grants & Aids	250,000	10,714	10,714	10,714	10,714	11,000	11,000	11,000	11,000
Tax Collector/Property Appraiser	21,057	18,994	26,554	26,554	25,657	27,000	28,000	29,000	30,000
Operating Expenditures	21,248,477	22,833,709	23,659,212	21,517,053	20,165,627	22,178,000	22,819,000	23,570,000	24,351,000
Capital Improvement Program	4,980,849	5,102,381	4,475,483	4,475,483	4,517,377	5,224,962	5,481,889	6,663,596	6,798,468
Transfers Out	1,146,313	1,223,163	1,253,299	1,253,299	1,250,024	1,248,830	1,250,430	1,253,890	1,249,760
Reserves	9,536,263	9,898,092	6,500,833	8,644,007	3,765,898	1,430,000	1,480,000	1,570,000	1,620,000
Total Uses	\$ 36,911,902	\$ 39,057,345	\$ 35,888,827	\$ 35,889,842	\$ 29,698,926	\$ 30,081,792	\$ 31,031,319	\$ 33,057,486	\$ 34,019,228



Seminole County Government Major Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> <small>(PY Actual)</small>	FY 2007/08 <u>Current Budget</u> <small>(PY Actual)</small>	FY 2007/08 <u>Estimated</u> <small>(PY Actual)</small>	FY 2008/09 <u>Tentative</u> <small>(Rev vs Est) (Exp vs Bud)</small>	FY 2009/10 <u>Projected</u> <small>(PY Tentative)</small>	FY 2010/11 <u>Projected</u> <small>(PY Projected)</small>	FY 2011/12 <u>Projected</u> <small>(PY Projected)</small>	FY 2012/13 <u>Projected</u> <small>(PY Projected)</small>
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Transportation Trust Fund

Sources

Ad Valorem Tax	22%	-3%	-3%	-2%	0%	2%	3%	4%
Local Option Gas Tax	-2%	-2%	-2%	0%	0%	1%	2%	2%
Constitutional Gas Tax	1%	-2%	-2%	0%	0%	1%	2%	2%
County Gas Tax	-1%	-2%	-2%	0%	0%	1%	2%	2%
Overall Increase/Decrease	-9%	-6%	-6%	1%	0%	1%	2%	2%
Transfers In	79%	-20%	-20%	-50%	96%	32%	13%	3%

Uses

Personal Services	13%	N/A	3%	-30%	2%	3%	4%	4%
Operating Expenditures	-8%	N/A	-11%	29%	3%	3%	3%	3%
Capital Equipment	100%	N/A	-57%	-97%	7317%	0%	0%	0%
Transfers Out	7%	N/A	2%	0%	0%	0%	0%	0%
Overall Increase/Decrease	7%	N/A	-5%	-6%	9%	3%	3%	3%



Seminole County Government Major Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Tentative</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<u>Mass Transit Fund</u>									
<u>Sources</u>									
Beginning Fund Balance	\$ 183,570	\$ 326,383	\$ 209,382	\$ 209,382	\$ -	\$ -	\$ -	\$ -	\$ -
Ninth-Cent Gas Tax	2,260,121	2,224,888	2,175,363	2,175,363	2,200,000	2,200,000	2,220,000	2,260,000	2,310,000
Other Revenue	82,692	87,216	-	-	-	40,000	-	-	-
Operating Revenue	2,342,813	2,312,104	2,175,363	2,175,363	2,200,000	2,240,000	2,220,000	2,260,000	2,310,000
Transfers In	1,680,758	2,592,792	1,946,992	2,174,069	3,069,741	3,029,741	3,635,000	3,770,000	3,900,000
Total Sources	\$ 4,207,141	\$ 5,231,279	\$ 4,331,737	\$ 4,558,814	\$ 5,269,741	\$ 5,269,741	\$ 5,855,000	\$ 6,030,000	\$ 6,210,000
<u>Uses</u>									
Operating Expenditures	\$ 3,880,758	\$ 5,021,898	\$ 4,558,814	\$ 4,558,814	\$ 5,269,741	\$ 5,269,741	\$ 5,855,000	\$ 6,030,000	\$ 6,210,000
Reserves	326,383	209,381	(227,077)	-	-	-	-	-	-
Total Uses	\$ 4,207,141	\$ 5,231,279	\$ 4,331,737	\$ 4,558,814	\$ 5,269,741	\$ 5,269,741	\$ 5,855,000	\$ 6,030,000	\$ 6,210,000

Seminole County Government Major Funds - Growth Assumption Tables



In Comparison To:

	<u>FY 2006/07</u> <u>Actual</u> (PY Actual)	<u>FY 2007/08</u> <u>Current Budget</u> (PY Actual)	<u>FY 2007/08</u> <u>Estimated</u> (PY Actual)	<u>FY 2008/09</u> <u>Tentative</u> (Rev vs Est) (Exp vs Bud)	<u>FY 2009/10</u> <u>Projected</u> (PY Tentative)	<u>FY 2010/11</u> <u>Projected</u> (PY Projected)	<u>FY 2011/12</u> <u>Projected</u> (PY Projected)	<u>FY 2012/13</u> <u>Projected</u> (PY Projected)
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Mass Transit Fund

Sources

Ninth-Cent Gas Tax	-2%	-2%	-2%	1%	0%	1%	2%	2%
Transfers In	54%	-25%	-16%	41%	-1%	20%	4%	3%

Uses

Operating Expenditures	29%	-9%	-9%	16%	0%	11%	3%	3%
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Seminole County Government Major Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Tentative</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<u>Stormwater Fund</u>									
<u>Sources</u>									
Beginning Fund Balance	\$ 5,933,016	\$ 7,871,884	\$ 5,723,550	\$ 5,723,551	\$ 2,050,489	\$ 961,000	\$ 50,000	\$ 50,000	\$ 50,000
Other Revenue	3,287,194	1,751,387	3,884,372	3,884,372	235,000	235,000	240,000	250,000	260,000
Operating Revenue	3,287,194	1,751,387	3,884,372	3,884,372	235,000	235,000	240,000	250,000	260,000
Transfers In	9,000,000	6,000,000	5,799,701	5,799,701	4,780,000	4,260,000	4,730,000	4,950,000	5,060,000
Total Sources	\$ 18,220,210	\$ 15,623,271	\$ 15,407,623	\$ 15,407,624	\$ 7,065,489	\$ 5,456,000	\$ 5,020,000	\$ 5,250,000	\$ 5,370,000
<u>Uses</u>									
Personal Services	\$ 1,890,161	\$ 2,022,178	\$ 2,183,927	\$ 2,140,248	\$ 1,471,982	\$ 1,530,000	\$ 1,590,000	\$ 1,650,000	\$ 1,720,000
Operating	2,182,578	2,156,634	3,069,521	2,960,662	2,355,038	2,430,000	2,500,000	2,580,000	2,660,000
Capital Equipment	521,907	100,512	62,200	62,200	25,000	50,000	100,000	100,000	100,000
Total Operating Expenditures	4,594,646	4,279,324	5,315,648	5,163,110	3,852,020	4,010,000	4,190,000	4,330,000	4,480,000
Capital Outlay	5,753,680	5,620,396	7,859,541	7,859,541	2,297,393	1,446,000	830,000	920,000	890,000
Reserves	7,871,884	5,723,551	2,232,434	2,384,973	916,076	-	-	-	-
Total Uses	\$ 18,220,210	\$ 15,623,271	\$ 15,407,623	\$ 15,407,624	\$ 7,065,489	\$ 5,456,000	\$ 5,020,000	\$ 5,250,000	\$ 5,370,000



Seminole County Government Major Funds - Growth Assumption Tables

In Comparison To:

	<u>FY 2006/07</u> <u>Actual</u> <small>(PY Actual)</small>	<u>FY 2007/08</u> <u>Current Budget</u> <small>(PY Actual)</small>	<u>FY 2007/08</u> <u>Estimated</u> <small>(PY Actual)</small>	<u>FY 2008/09</u> <u>Tentative</u> <small>(Rev vs Est) (Exp vs Bud)</small>	<u>FY 2009/10</u> <u>Projected</u> <small>(PY Tentative)</small>	<u>FY 2010/11</u> <u>Projected</u> <small>(PY Projected)</small>	<u>FY 2011/12</u> <u>Projected</u> <small>(PY Projected)</small>	<u>FY 2012/13</u> <u>Projected</u> <small>(PY Projected)</small>
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Stormwater

Sources

Transfers In	-33%	-3%	-3%	-18%	-11%	11%	5%	2%
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Uses

Personal Services	7%	N/A	6%	-33%	4%	4%	4%	4%
Operating Expenditures	-1%	N/A	37%	-23%	3%	3%	3%	3%
Capital Equipment	-81%	N/A	-38%	-60%	100%	100%	0%	0%
Overall Increase/Decrease	-7%	N/A	21%	-28%	4%	4%	3%	3%