

1ST Public Hearing FY 2019/20



September 11, 2019

BUDGET DEVELOPMENT FY 2019/20

- **Pre-Budget Financial Update**
 - *April 9, 2019*
- **County Manager's Budget Worksessions**
 - *June 2019*
- **BCC Budget Worksessions**
 - *August 1, 15, 29, September 10*
- **1st Public Hearing: September 11, 2019**
 - *Tentative Millage Rates & Budget*
- **2nd Public Hearing: September 24, 2019**
 - *Final Millage Rates & Budget*

MILLAGE RATE SUMMARY

County Millage Rates	Adopted FY 2018/19 Budget	Tentative FY 2019/20 Budget	Rolled-Back Rate	% Increase
Countywide	4.8751	4.8751	4.5960	6.07%
Fire MSTU	2.7649	2.7649	2.6054	6.12%
Roads MSTU	0.1107	0.1107	0.1047	5.73%
Total	7.7507	7.7507		



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2019 CHANGE IN TAXABLE PROPERTY VALUES

 Existing Property	New Construction	Net Valuation	
Countywide	6.18%	2.08%	8.26%
Fire MSTU	6.43%	1.35%	7.78%
Roads MSTU	6.83%	0.71%	7.54%



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TENTATIVE BUDGET SUMMARY

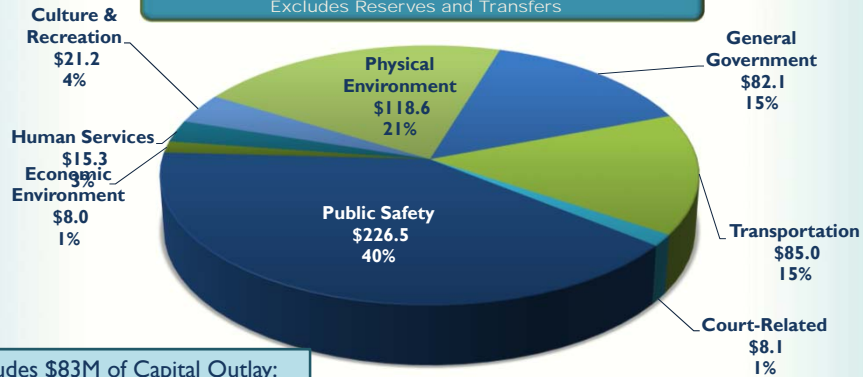
Fund Type	Budget
General Fund/Sub Funds	\$ 292,020,839
Restricted Funds	292,585,362
Enterprise Funds	197,983,363
Internal Service Funds	53,822,258
Total Countywide	\$ 836,411,822



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EXPENDITURES BY SERVICE AREA

Fiscal Year 2019/20 • \$564.8 Million
Excludes Reserves and Transfers



Includes \$83M of Capital Outlay:
Physical Environment \$22M
Transportation \$61M



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**1ST PUBLIC HEARING
TENTATIVE FY 2019/20 BUDGET**

PUBLIC COMMENT



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**1ST PUBLIC HEARING
TENTATIVE FY 2019/20 BUDGET**

BOARD DISCUSSION



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TENTATIVE MILLAGE RATES

MILLAGE RATE	CURRENT FY 2018/19 MILLAGE	ROLLED- BACK FY 2019/20 MILLAGE	TENTATIVE FY 2019/20 MILLAGE	% INCREASE OVER ROLLED- BACK
COUNTYWIDE				
General County Millage	4.8751	4.5960	4.8751	6.07%
SPECIAL DISTRICTS				
Fire/Rescue MSTU	2.7649	2.6054	2.7649	6.12%
Unincorporated Road MSTU	0.1107	0.1047	0.1107	5.73%
TOTAL BCC Millage	7.7507	N/A	7.7507	N/A
<p>The tentative "aggregate" millage rate for all BCC taxing districts is 6.9062 mills, which represents a 5.63% increase over the current year "aggregate" rolled-back millage rate of 6.5381 mills.</p> <p>Aggregate millage rates are based on a statutory formula that divides the sum of all property taxes proposed to be levied by the Seminole County BCC (Countywide, Road District MSTU and Fire District MSTU) by the total countywide taxable value, converted to a millage rate. The current year aggregate millage rate of 6.9062 mills (based on tentative property taxes to be levied) is divided by the rolled back aggregate millage rate of 6.5381 mills (based on prior year property taxes levied, adjusted for CRA tax increments) to determine the statutory 5.63% increase in proposed tentative taxes to be levied by the Seminole County BCC. Florida's "Truth in Millage" or TRIM process requires the aggregate tax increase to be publicly announced at the September budget hearings to adopt the tentative and final millage rates.</p>				



Final Public Hearing FY 2019/20

**Tuesday - September 24, 2019
at 7:00pm in the BCC Chambers**