



**SEMINOLE COUNTY**  
FLORIDA'S NATURAL CHOICE

**FY 2013-14**  
**Budget**  
**Worksession**

**Financial Overview**  
**and Forecasts**  
**June 11, 2013**

# FY2013-14 Budget Worksession Presentation Summary

- **Financial Overview**
- **Five Year Forecasts**
- **Other Issues**

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# Financial Overview

## General Fund

- **FY12 Results**
- **FY13 Projected Results**

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# FY12 Results General Fund

(in millions)		Actual
Beginning Fund Balance		\$ 89.6
Operating Deficit	(\$12.7)	
P25 Bank Loan Deficit	(\$9.9)	
		<u>(22.6)</u>
Ending Fund Balance:		
Committed	\$ 7.6	
Uncommitted	<u>59.4</u>	
TOTAL		<u>\$ 67.0</u>



**Fund Balance:**  
FY11 to FY12  
Decreased (\$22.6M)



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## FY12 Ending Fund Balance Reconciliation

- The Beginning Fund Balance is the Ending Fund Balance for the prior year; fund balance decreased from FY2010/11 to the end of FY2011/12 by \$22.6M
  - ✓ An actual use of reserves
  - ✓ Reflects a revenue shortfall of \$22.6M
  - ✓ \$9.9M is reimbursed in FY2012/13 for the Bond Issuance Transfer made for P25/Tower costs
  
- Ending Fund Balance -\$67.0M includes committed funds of \$7.6M carried forward into the next fiscal year and uncommitted funds \$594.M
  
- Uncommitted Fund Balance is available for Board directed general Use

## FY13 Projected Results General Fund

(in millions)	Adopted	Projected
<b>Operating Revenue</b>	\$173.1	\$ 173.8
<b>Operating Expenses</b>		
<b>BCC Operations</b>	\$ 57.5	\$ 55.2
<b>Transfers to Other Funds</b>	25.0	24.6
<b>Constitutional Officers (Net)</b>	<u>109.1</u>	<u>109.0</u>
<b>Total</b>	<u>\$191.6</u>	<u>188.8</u>
<b>Operating Deficit</b>	<u>(\$18.5)</u>	<u>(\$ 15.0)</u>

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### FY13 Projected Results

- Revenues of \$173.8M
  - ✓ Exclude \$9.9M reimbursement for Bank Loan (P25/Tower Project) transferred funds to be returned to reserves
  
- Expenditure estimation compared to Adopted reflects \$2.8M of unused budget
  - ✓ \$2.3M of lapsed salary and operating budget for BCC Operations
  - ✓ \$0.4M of unused Transfer budget
  - ✓ \$0.1M of additional funds to be returned or rebudgeted by Constitutional Officers

## FY13 Projected Transfers General Fund

Transfer To:	(millions)	Transfer To:	(millions)	Transfer To:	(millions)
Facilities R & R	\$ 2.0	Mass Transit	\$ 1.9	Econ Dev	\$ 2.5
Fleet R & R	\$ 2.0	Building	\$ 0.3	General Debt	\$ 1.6
Technology R&R	\$ 0.8	Court Tech.	\$ 0.1	ShareRev Debt	\$ 1.7
BCC Projects	\$ 1.6	CDBG/HOME	\$ 0.5	Sales Tax Bond	\$ 5.3
Transportation	\$ 3.2	Stormwater	\$ 1.1		
<b>Total Estimated Transfers</b>			<b>\$ 24.6</b>		

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### Transfers

General revenue funds are used to support sub-funds and special revenue funded programs

#### Renewal and Replacement (R&R) Funds

- Facilities / •Fleet / •Technology

Each service has a five year plan for replacement or capital upgrades. Funding has been allocated based on projected needs over a five year period. The Fleet and Technology Program transfers will be reduced as user programs initiate payments, as ongoing internal service fund charges to replenish funding for future purchases.

#### BCC Projects Fund: one time Board approved projects

- Critical Radio Upgrades / •Probation Relocation / •Casselberry Health Department

#### Transportation Trust Fund

- Transportation operation subsidy

#### Mass Transit Fund

- Supports LYNX transit agency

#### Building

- Supports county Building activities

#### Court Technology

- Article V- statutorily required technology support for the Courts

#### CDBG/HOME

- Community Services subsidy/match requirement

#### Stormwater

- Supports Water Quality program

#### Economic Development

- Board program that provides economic incentives for business initiatives

#### Debt & Bond Funds

- Debt service payments supported by General Revenue, County Shared Revenue, and Half-Cent Sales Tax

# FY13 Projected Fund Balance General Fund

(in millions)

Beginning Fund Balance	\$67.0	
Less: Committed	<u>(\$7.6)</u>	
Uncommitted Fund Balance		\$59.4
Operating Deficit		(15.0)
P25 Bank Loan – Transfer In*		<u>9.9</u>
Ending Fund Balance:		<u>\$ 54.3</u>



**Fund Balance:**  
Decreased (\$5.1M)

\*Loan Reimbursement for P25 Bank Loan received in FY13

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# Financial Overview

**Fire Fund**  
**FY12 Results**  
**FY13 Projected Results**





# FY12 Results Fire Fund

(in millions)		Actual
Beginning Fund Balance		\$ 39.4
Operating Deficit		<u>(3.0)</u>
Ending Fund Balance:		
Committed	\$ 0.8	
Uncommitted	<u>35.6</u>	
TOTAL		<u>\$ 36.4</u>



**Fund Balance:**  
Decreased (\$3M)

# FY13 Projected Results Fire Fund



(in millions)	Adopted	Estimated	
Beginning Fund Balance:		\$ 36.4	
Less Committed		<u>(\$ .8)</u>	
Uncommitted			\$ 35.6
Revenue	\$ 40.4	\$ 40.4	
Expenditures	<u>(47.1)</u>	<u>(46.1)</u>	
Operating Deficit	(6.7)		<u>(5.7)</u>
Ending Fund Balance:			
Committed*		\$ 3.5	
Uncommitted		<u>26.4</u>	
TOTAL			\$ 29.9

\*reserved annually for capital equipment

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# Financial Overview

## General Fund & Fire Fund

- FY14 Budget Development

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# FY14 Budget Development

- **Foundation for FY14 Budget Development**
- **Revenue Growth**
- **Major Cost Drivers for FY14**
- **FY14 Preliminary Estimates**
  - **Estimated Budget**
  - **Estimated Reserves**



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# FY14 Budget Development

## Foundation for Budget Preparation

- *No new taxes or increases to tax rates  
(Expiration of Natural Lands/Trails Voted Debt of .1700 mills)*
- *Continued rightsizing of workforce, primarily through natural attrition & organizational realignment*
- *Reduction of operating costs where feasible*
- *Responsible use of reserves*

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## FY14 Budget Development Revenue Growth

General Fund Revenue	FY 2012/13 Adopted	FY 2012/13 Estimated	FY 2013/14 Projected	Current vs Adopted
Ad Valorem - Current	\$ 110.9	\$ 110.8	\$ 113.9	\$ 3.0
Half-Cent Sales Tax	20.2	21.5	21.9	1.7
State Revenue Sharing	7.6	7.7	7.9	0.3
<b>Major Revenue Growth</b>	<b>138.7</b>	<b>140.0</b>	<b>143.7</b>	<b>5.0</b>
Ad Valorem-Delinquent	0.5	0.3	0.3	(0.2)
Public Service Tax	6.4	6.1	6.4	-
Communication Service Tax	7.6	7.4	7.5	(0.1)
Court Related Revenues	4.1	3.6	3.6	(0.5)
Parks and Recreation	1.3	1.2	1.2	(0.1)
Other Operating Revenues	14.5	15.2	14.2	(0.3)
<b>Other Revenues</b>	<b>34.4</b>	<b>33.8</b>	<b>33.2</b>	<b>(1.2)</b>
<b>Total Operating Revenue</b>	<b>\$ 173.1</b>	<b>\$ 173.8</b>	<b>\$ 176.9</b>	<b>\$ 3.8</b>

Amounts in millions



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### Revenue Growth

General Fund's combined three largest revenue sources representing 81% of operating revenue are up \$5.0M over the prior year adopted budget.

Other revenues are down \$1.2M netting an increase of \$3.8M in total General Fund operating revenue for FY 2013/14.

\*Ad Valorem Delinquent – decrease of \$200K due to decline in foreclosures and bankruptcies

\*Public Service Tax – Revenue is impacted by weather conditions (mild winter in FY13) – Projecting no growth for FY 2014

\*Communication Service Tax – based on current trends is down \$100K from the prior year adopted estimate. The constant changes in communication technology and the use of internet devices (smart phones) continues to adversely impact communication sales tax revenues. The 2013 Legislature did not pass any new legislation to update laws for industry changes so we will continue to see this revenue decline.

\*Court related revenues – traffic tickets are down about 20% impacting the \$30 Court Facility Fee, crime prevention (\$50 or \$20 court cost on criminal traffic offense), and Intergovernmental Radio Program (\$12.50 moving violation)

\*Parks and Recreation – down \$100K

\*Other Operating Revenue – down 300K from the prior year adopted budget – includes interest \$159K and a Home Grant \$350K

# FY14 Budget Development Major Cost Drivers

## Major Cost Drivers for FY14

- *Florida Retirement Contributions*
- *Health Insurance*
- *Lynx*
- *Medicaid*
- *Salary Increase*

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# FY14 Budget Development Major Cost Drivers

## FY14 Major Costs Summary (in millions)

<u>*Major Costs Total</u>	<u>FY14</u> <u>Increase</u>
Retirement	\$ 5.2
Health Insurance	3.0
Lynx	1.9
Medicaid	0.8
3% Salary Increase	4.4
<b>TOTAL</b>	<b>\$ 15.3</b>

\*Cost estimates include Constitutional Officers

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# FY14 Budget Development Major Cost Drivers

## FY14 Major Costs Summary by Fund

(in millions)

<u>Impacts by Fund</u>	<u>Amounts</u>	<u>% of Total</u>
<i>estimated allocations</i>		
General Fund*	\$ 11.5	75%
Fire Fund	2.8	18%
Environmental Svcs	0.8	5%
Other	0.2	1%
<b>TOTAL</b>	<b>\$ 15.3</b>	<b>100%</b>

\*General Fund includes dependent funds & Constitutional Officers

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## FY14 Budget Development Major Cost Drivers

### **Florida Retirement (FRS) Contributions**

- **\$5.2M FY14 impact resulting from rate increases**
- **Unfunded actuarial liability rates increased with the enactment of Senate Bill 1810 increasing FRS employer contribution rates for the 2013-14 plan year (effective July 1, 2013)**
- **Required employee contribution rates remain at 3%**
- **FY14 Budget assumes no increase as of July 1, 2014**

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### **FRS Contributions**

- \$2.6M FY14 impact resulting from rate increases for Regular Class - 34% (\$800K), Special Risk - 28% (\$1.1M), and Other Classifications (\$700K)
- \$2.25M FY14 impact for Sheriff's Office due to Special Risk 28% increase
- Health Insurance Subsidy Rate increased from 1.11% to 1.20%
- Total Estimated increase (inclusive of Constitutional Officers)
  - General Fund \$3.6M
  - Fire Fund \$1.3M
  - Environmental Services \$0.2M
  - Other Funds \$.1M

## FY14 Budget Development Major Cost Drivers

### **Health Insurance**

- **\$3M FY14 impact resulting from actuarial projections of increased claim costs (includes participating agencies)**
- **BCC Premiums increased 40% to cover projections (estimated percentages for selected funds)**
  - **60% General Fund**
  - **25% Fire Fund**
  - **11% Environmental Services**
  - **4% other funds**

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### **Health Insurance**

- Reserves maintained at \$4.2M plus a \$1M contingency
  - ✓ Covers potential increases and required Incurred But Not Reported Liability (IBNR)

## FY14 Budget Development Major Cost Drivers

### Lynx

- **\$1.9M increase over FY2012/13**
- **Resumed utilization of funding model to allocate jurisdictional share of operating costs**
- **Froze funding request over last 2 years; utilized grant funding reserved for capital costs**

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# FY14 Budget Development Major Cost Drivers

## Medicaid

- *Legislative change calculates County allocation based on number of enrollees in program versus billing for actual usage*
- *20% increase to current budget from \$4.0M to \$4.8M (effective July 1, 2013)*
- *Estimated impacts over next 5 years*
  - Increase in FY15 \$100K to \$4.9M
  - Decrease in FY16 \$100K to \$4.8M
  - Decrease in FY18 \$100K to \$4.7M

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# FY14 Budget Development Major Cost Drivers

## **Salary Increases**

- **3% increase in FY14 only**
- **\$4.4M estimated Countywide increase (with benefits) (inclusive of agencies)**
  - **General & Support Funds (\$3.2M)**
  - **Fire Fund (\$0.8M)**
  - **Environmental Services (\$0.3M)**
  - **Other funds (\$0.1M)**

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# FY14 Budget Development Tentative Budget

Budget Summary – General Fund (in millions)	<i>FY13 Adopted</i>		<i>FY14 Estimated</i>
Revenue	\$173.1		\$ 176.9
Expenditures:			
BCC Operations	\$ 57.5	\$ 55.0	
Transfers to Other Funds	25.0	25.6	
Constitutional Officers (Net)	<u>109.1</u>	<u>114.7</u>	
Total	<u>\$191.6</u>		<u>195.3</u>
Budgeted Operating Deficit	<u>(\$18.5)</u>		<u>(\$ 18.4)</u>

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# FY14 Budget Development Estimated Reserves

## FY14 – General Fund

Beginning Fund Balance (in millions)	\$ 54.3
Operating Deficit	<u>(18.4)</u>
*Estimated Reserves:	<u>\$ 35.9</u>



**Fund Balance:**  
Decreased  
(\$18.4M)

\*Reserves represent 17.3% of Operating Budget or 2 months of expenses

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# FY14 Budget Development

## Fire Fund FY14 Tentative Budget



## FY14 Budget Development Major Cost Drivers

- **2.8M Personal Service Costs**
  - **Salaries 3% increase - \$.8M**
  - **Retirement Contributions – \$1.2M**
  - **Health/Life Insurance – \$.5M**
  - **Worker's Comp - \$.3M**

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# FY14 Budget Development Tentative Budget



Fire Fund		(in millions)	
Beginning Fund Balance	<i>FY13 Adopted</i>		\$ 29.9
Revenue	\$ 40.4	\$ 42.2	
Expenditures	(47.1)	(49.9)	
Operating Deficit	(6.7)		(\$7.7)
**Reserves:			
	*Committed	\$ 3.6	
	Uncommitted	<u>18.6</u>	
*reserved annually for capital equipment	Total		\$ 22.2

\*\*Reserves represent 34% of Operating Budget or 4 months of expenses.

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## Tentative Budget – Fire Fund

\$2.8M Expenditure increase over FY13 is reflective of personal service costs and increased internal service charges

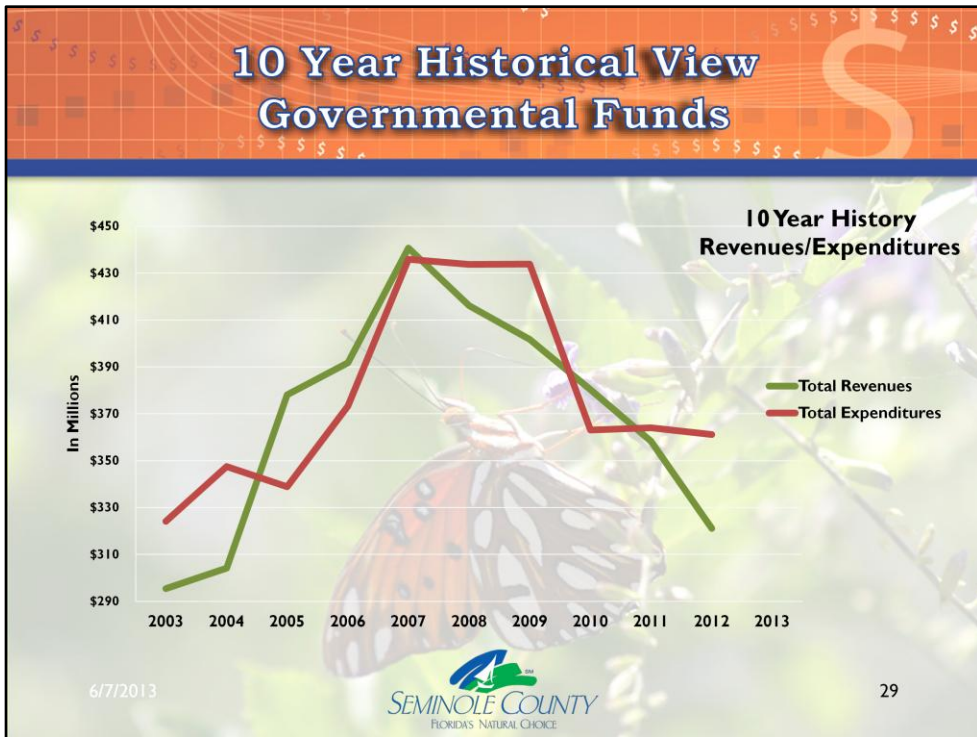
# Five-Year Forecasts FY14 – FY18

- 10 Year Historical View
- Current Service Level
- Basic Assumptions
- General Fund Projections
- Fire Fund Projections

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### **10 Year Historical View**

*(FY2011/12 Consolidated Financial Report pages 140-141)*

Governmental Funds Include:

- ✓ General Fund
- ✓ County Transportation Trust
- ✓ Infrastructure Surtax
- ✓ Affordable Housing
- ✓ Fire Protection
- ✓ 17/92 Redevelopment
- ✓ Other Nonmajor Governmental Funds

Excludes Enterprise (Water/Sewer & Solid Waste) and Internal Service (Health & Risk Management) Funds

## Current Service Level

- Projections assume status quo with respect to revenues, current levels of service and delivery methods.
- Actions taken in the FY14 will serve to reduce projected deficits in the out years.
- Similarly, actions taken in subsequent budgets can significantly reduce or eliminate projected deficits.

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## Forecast Assumptions FY14 – FY18

### **Expenditures**

- **BCC Program Personal Services increased 6% in FY14 only**
  - inclusive of 3% Salary adjustment and benefit increases
- **Future year Personal Service increases limited to Benefits at average of 1.5% annually**
- **BCC Program Operating Expenditure increases 2% annually**
- **Reduction of \$2.8M CRA payments in FY17**

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## General Fund Five-Year Forecast FY14 – FY18

### **(cont'd) Expenditures**

- *Renewal/Replacement funding decreases over 5 years(due to annual lease-type charge for Fleet/IT costs) reducing General Fund Transfers*
- *Constitutional Operations average annual increase of 5%*

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## Forecast Assumptions FY14 – FY18

### Conservative Revenue Growth

- *Maintaining current tax rates and fees  
(Expiration of Natural Lands/Trails Voted Debt of .1700 mills)*
- *Taxable Valuation Growth 3% annually*
- *Sales Tax and Revenue Sharing Growth 2% annually*
- *Other Revenue Growth – 1.5% annually*
- *Total Revenue increasing approximately 2.5% annually*

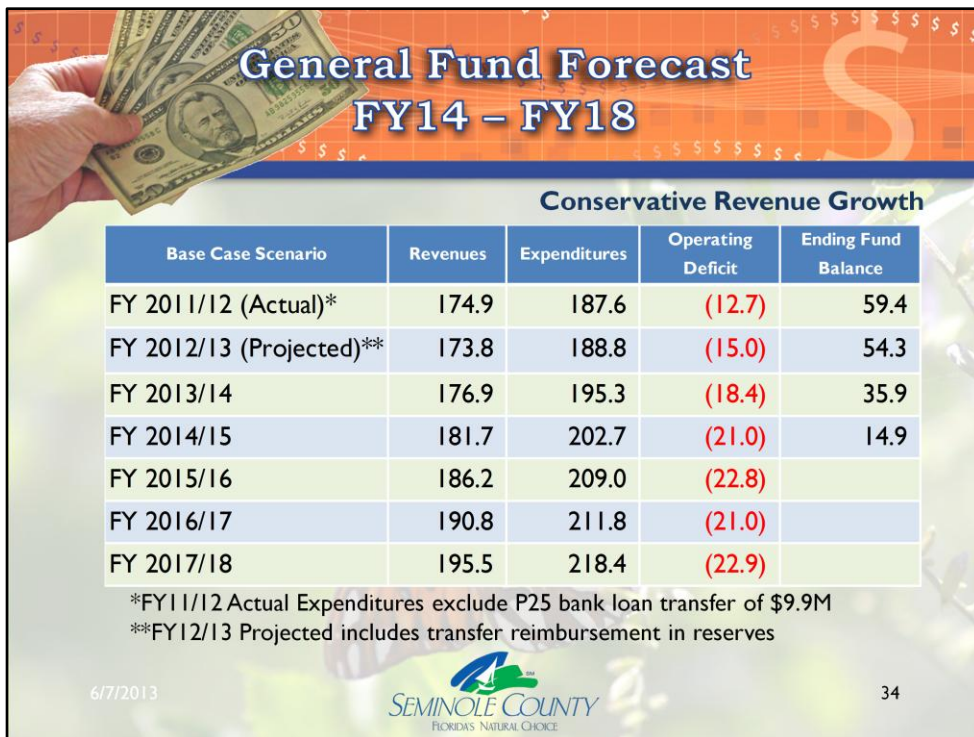
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### General Fund Forecast - Conservative Revenue Growth

- Conservative revenue estimates assume a relatively stagnant economy, but not a significant correction. The housing market continues correcting for the loss of value caused by the recession and a gradual increase in sales tax.
- Assumptions for Revenue Increases:
  - ✓ FY14 = 2.0%
  - ✓ FY15 = 2.7%
  - ✓ FY16 = 2.5%
  - ✓ FY17 = 2.5%
  - ✓ FY18 = 2.5%
- Maintain current tax rates and fees
  - ✓ Countywide Ad Valorem Tax Rate 4.8751 Mills
  - ✓ While not impacting the General Fund forecast, the expiration of the Voted Natural/Lands Trails debt millage of .1700 mills in FY13 will reduce the average single family resident tax bill by \$20 in FY14. (Based on an average SFR taxable value of \$120K)
- Fund Balance in future years is based on the carryforward of prior year reserves / Demonstrates consistent use of reserves to support operations



**General Fund Forecast - Conservative Revenue Growth**

- Opening of Sports Complex in FY 2014/15
  - ✓ \$400K in added Other Revenues – Leisure Services
  - ✓ \$800K in operational costs
- Expenditures for FY13 are based on projections of actual anticipated expenses
  - ✓ Assumes 100% of carryforward projects from the prior fiscal year will be expended in FY13 and no carryforwards in future years
  - ✓ Reduction of expenditures to reflect projected usage through 9/30/13
- Municipal CRA’s expire with the 2015 Tax Roll – Savings of \$2.8M in FY17 Grants and Aids (Altamonte; Casselberry; and Downtown Sanford)
- Estimated Medicaid impacts over next 5 years
  - ✓ Increase in FY15 \$100K to \$4.9M
  - ✓ Decrease in FY16 \$100K to \$4.8M
  - ✓ Decrease in FY18 \$100K to \$4.7M
- Constitutional Officers collectively increase on average 5% in future years; assumes approximately \$4.5 to \$5.0 in excess fees
- Forecast projects an estimated annual reduction of \$3.5M for temporary vacancies and program operations
- Fund Balance in future years is based on the carryforward of reserves / Demonstrates consistent use of reserves to support operations

## Forecast Assumptions FY14 – FY18

### Anticipated Revenue Growth

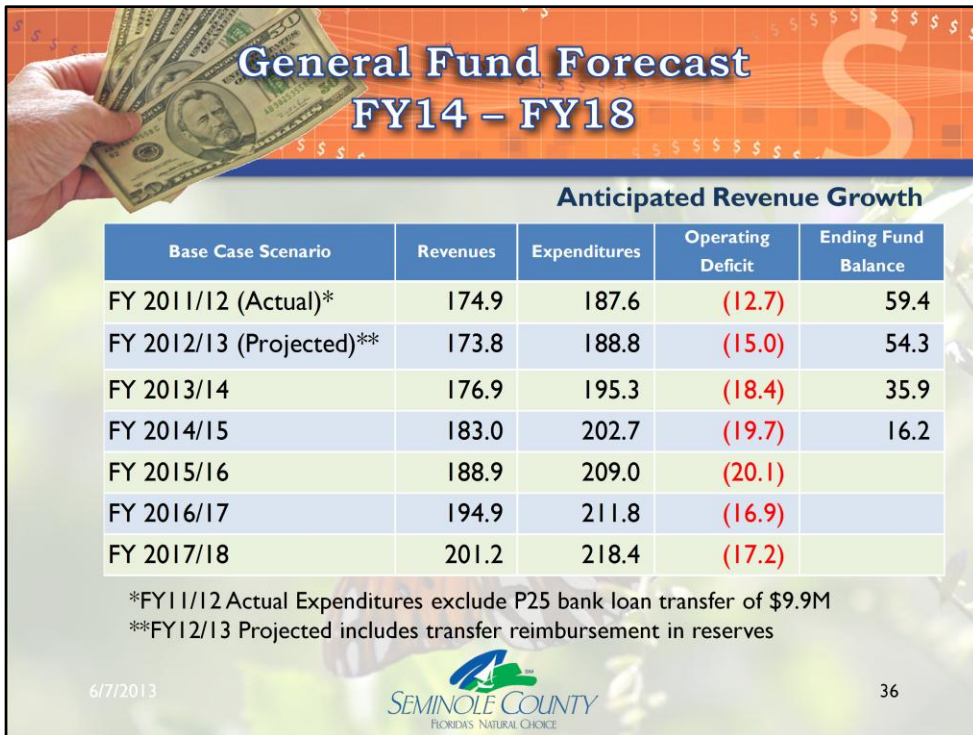
- *Maintaining current tax rates and fees  
(Expiration of Natural Lands/Trails Voted Debt of .1700 mills)*
- *Taxable Valuation Growth 3.5% annually*
- *Sales Tax and Revenue Sharing Growth 4% annually*
- *Other Revenue Growth – 1.5% annually*
- *Total Revenue increasing approximately 3.2% annually*

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### General Fund Forecast- Anticipated Revenue Growth

- Anticipated revenue estimates assume we are in a slow economic recovery, the housing market continues to grow, but not at the pre-bubble growth rate, and sales tax collections will continue to increase, but not at the rate experienced over the past two fiscal years.
- Assumptions for Revenue Increases:
  - ✓ FY14 = 2.0%
  - ✓ FY15 = 3.4%
  - ✓ FY16 = 3.2%
  - ✓ FY17 = 3.2%
  - ✓ FY18 = 3.2%
- Maintain current tax rates and fees
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## Forecast Assumptions FY14 – FY18

### Optimistic Revenue Growth

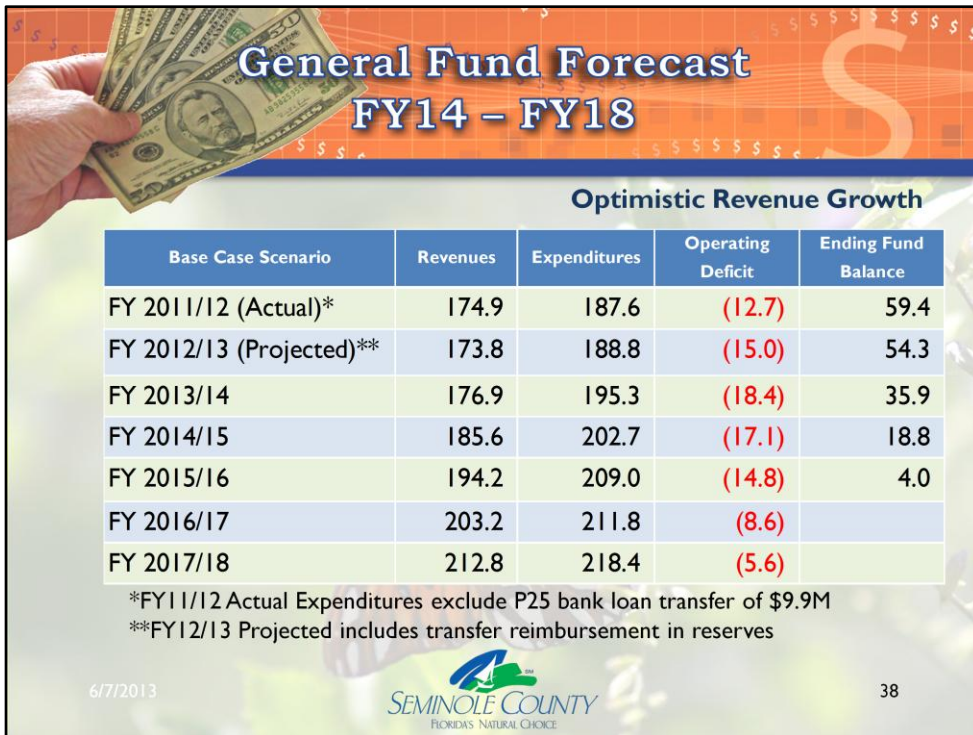
- *Maintaining current tax rates and fees  
(Expiration of Natural Lands/Trails Voted Debt of .1700 mills)*
- *Taxable Valuation Growth 5% annually*
- *Sales Tax and Revenue Sharing Growth 6% annually*
- *Public Service Tax Growth – 3% annually*
- *Other Revenue Growth – 2% annually*
- *Total Revenue increasing approximately 4.8% annually*

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### General Fund Forecast- Optimistic Revenue Growth

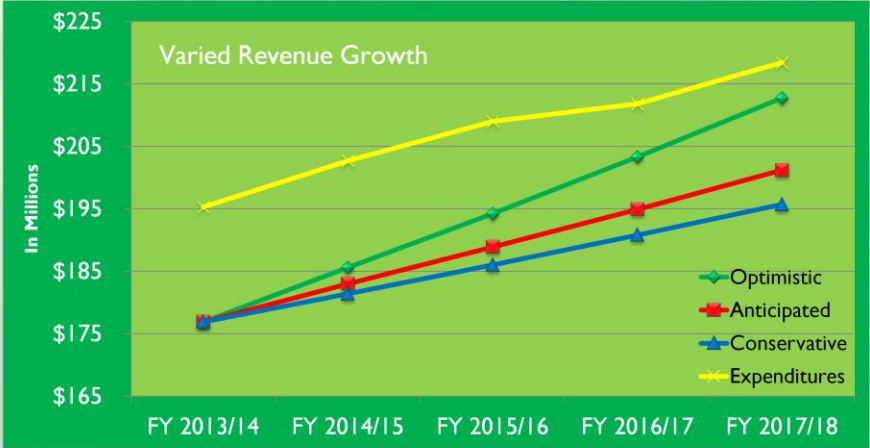
- Optimistic revenue estimates assuming we are in a sustainable economic recovery, the housing market returns to normal growth before the bubble, and sales tax increases experienced over the past two fiscal years is a reliable trend for future growth.
- Assumptions for Revenue Increases:
  - ✓ FY14 = 2.0%
  - ✓ FY15 = 4.9%
  - ✓ FY16 = 4.7%
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  - ✓ FY18 = 4.7%
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**General Fund Forecast- Optimistic Revenue Growth**

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# General Fund Forecast FY14 – FY18



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# FY14 Five-Year Forecasts FY14-FY18

## Fire Fund





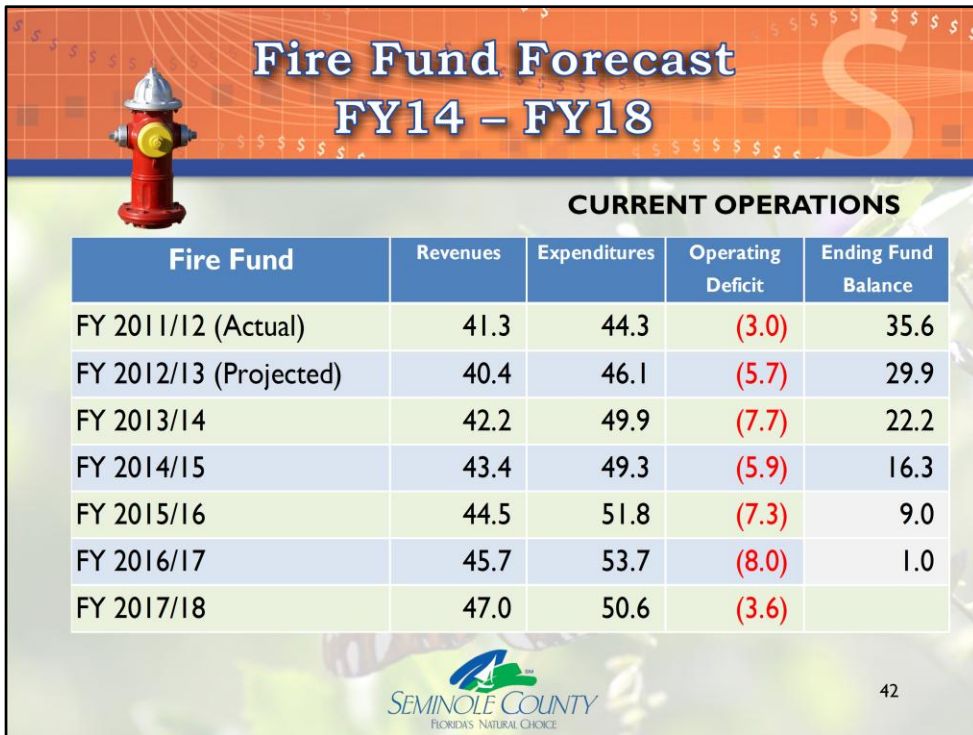


## Forecast Assumptions FY14 – FY18

### Fire Forecast Assumptions

- *Maintaining current tax rates and fees*
- *Taxable Valuation Growth 3%*
- *Total Revenue increasing approximately 2%*
- *Personal Services increased 3% in FY14*
- *Program Operating Expenditures increasing 2%*





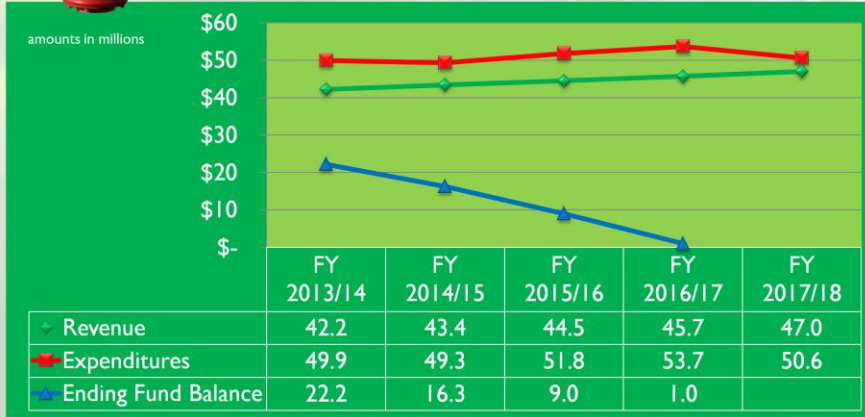
**Fire Fund Forecast:**

- Revenues:
  - ✓ Ad Valorem revenue increases at 3%
  - ✓ Ambulance Transport increase in FY13/14 (due to FY12/13 rate adjustment) by \$700K
  
- Expenditures:
  - ✓ Assumes 100% of prior year carryforward projects expended (carryforward amounts removed)
  - ✓ Excludes personal service increases FY 14/15 through FY 17/18
  - ✓ Replacement of approximately ½ of Fleet over the next 5 years (total Vehicle estimated replacement cost = \$25M at recommended criteria)
  - ✓ Excludes Fire Station 29 construction and operating costs

# Fire Fund Forecast FY14 – FY18



## CURRENT OPERATIONS



## Other Issues

- **Workers' Compensation Cost**
- **Unfunded Mandates**
- **Revenue Options**

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# Other Issues



## ***Worker's Compensation Costs***

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### Worker's Compensation

- Personal Services for Risk Management staff include salary and benefits 1.91 FTE (four EE's)
- Salaries for BCC employees on Workers' Compensation (less Fire Rescue) - \$30,000 (no information on overtime)
- Salaries for Fire Rescue employees on Workers' compensation:
  - Actual FY 2012 WC salary (no benefits included)–\$70,000
  - Forecasted 2013 Backfilled hours (4021) at straight time at \$137,581 (salary and benefits),
  - Forecasted 2013 Backfilled hours (4,236) at overtime \$216,721 (salary and benefits)
- Claims-All open claims. (1986 – 2013) – Includes 66 2/3 salary, medical costs, pharmacy, defense, therapy, testing, etc.
- Professional Services- Includes exposure testing, actuary, claims handling and medical bill reduction
- Insurance Policies-Excess polices

\*\*Salary information related to BCC employees only\*\*

## Other Issues

### **\*Unfunded Mandates (\$15.7M)**

- **Community Services (\$5.8M)**
- **Court-Related Support (\$9.0M)**
- **Solid Waste (\$25K)**
- **Growth Management (\$75K)**
- **Water Quality/Lake Management (\$35K)**
- **Water & Wastewater (\$494K)**
- **Tax Collector / Driver's Licensing (\$280K)**

\* Statutorily Required Services

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### **Unfunded Mandates:**

#### Community Services - \$5.8M:

- Medicaid (Hospital/Nursing Home) (\$4.8M)
- Health Care for Indigent Residents (\$270K)
- Medical Examiner (\$552K)
- Mental Health Services (\$183K)
- Indigent Burials (\$30K)
- Child Protection Team (\$22K)

#### Court-Related Support:

- Communications/Technology and Facility support for the Courts

#### Solid Waste – Greenhouse Gas Reporting (\$25K)

#### Growth Management - \$75K:

- Antiquated Subdivisions (HB7207) (\$25K)
- Transportation Element Revision (HB7207) (\$50K)

#### Water Quality/Lake Management - \$35K:

- Increased NPES Permit Compliance Requirements (\$10K)
- Increased TMDL Compliance Requirements (\$25K)

#### Water & Wastewater - \$494K:

- Flow Meter Calibrations (CUP8123) (\$50K)
- Wetlands Monitoring (CUP8213) (\$110K)
- Water Conservation Program (CIP8213) (\$334K)

**Other Issues**

**Revenue Options**

- **Countywide Ad Valorem Revenue**
  - ✓ .5 Mill Countywide - = \$11.7M
  - ✓ 1 Mill Countywide = \$23.4M
- **1% Public Service Tax = \$1.6M**
  - ✓ Current Levy 4%; Maximum is 10%
  - ✓ Additional 6% = \$9.6M
- **1 Cent Sales Tax - \$58M**
- **5 Cent LOGT - \$8.2M**
  - ✓ County's Share @ 63.6% = \$5.2M

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**SEMINOLE COUNTY**  
FLORIDA'S NATURAL CHOICE

**Revenue Options**

2012 Preliminary Countywide Value - \$24,343,997,272 / 1,000 x 1 mill x 96% Collection = \$23,370,237

1% Public Service Tax generates about \$1.6M. Currently Seminole County levy is 4% of the 10% allowable by Florida Statute.

1 Cent Charter County Transit System Sales Tax would generate about \$58M annually in total.

Seminole County levies only 7 cents of the 12 cents in gas taxes allowed by florida law. A 5 Cent Local Option Gas Tax imposed on motor fuel only would generate about \$8.2M in total. Assuming the County would receive the same percentage of LOGT currently shared with the cities, our share would be \$5.2M

Current Locally Levied Gas Tax:

1 Cent – Ninth Cent Gas Tax – used for Mass Transit (Lynx) – generates about \$2.0 annually  
 6 Cents – 6 Cent Local Option Gas Tax – shared with the cities – generates about \$11.0M in total annually with the counties share of 63.6% generating about \$7.0M (levied by law on motor and diesel fuel)

Unutilized Gas Tax:

5 Cent – 5 Cent Local Option Gas Tax – levied only on motor fuel. Would generate about \$8.2M annually; County share @ 63.6% = \$5.2M



# FY2013-14 Budget Worksession

## Questions / Board Discussion

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