



SEMINOLE COUNTY, FLORIDA

***General Revenue Funds
Forecast***

Department of Fiscal Services



General Revenue Funds

- 💰 **General Fund**
- 💰 **Transportation Trust**
- 💰 **Ninth Cent Gas Tax**
- 💰 **Stormwater**





Challenges

- **Property Tax Reform / Declining Tax Roll**
- **Decline in Other Major Revenue Sources**
- **Continued Increase in Certain Operating Costs**
- **Fiscal Sustainability into the Future**

General Revenue Funds

Revenues	\$225.3
Expenditures	<u>\$239.6</u>
Structural Imbalance	<u>\$ (14.3)</u>



General Revenue Funds Forecast



Budget Impacts & Reductions

Revenue Reductions

- Property Tax \$42M
- Other Revenue \$11.4M



Budget Reductions

- FY08 = \$15.0M
- FY09 = \$17.6M

Impact \$(20.8)M



Five-Year Projections

General Revenue Funds

Assumes Current Millage Rate

Fiscal Year	Structural Imbalance	Reserves	% of Revenue
2008/09	\$ (14.3)M	\$ 28.6M	13%
2009/10	\$ (26.9)M	\$ 4.9M	2%
2010/11	\$ (32.3)M	\$(23.0)M	-10%
2011/12	\$ (35.3)M	\$(55.0)M	-23%
2012/13	\$ (36.7)M	\$(88.3)M	-36%

General Revenue Funds Forecast



Five-Year Projections

General Revenue Funds

Proposed Millage Rate (4.5379)

Fiscal Year	Structural Imbalance	Reserves	% of Revenue
2008/09	\$ (7.3)M	\$ 35.6M	15%
2009/10	\$ (19.9)M	\$ 18.8M	8%
2010/11	\$ (25.3)M	\$(1.9)M	-1%
2011/12	\$ (28.0)M	\$(26.6)M	-11%
2012/13	\$ (29.1)M	\$(52.3)M	-21%

General Revenue Funds Forecast



Five-Year Projections General Revenue Funds

Proposed Millage Rate, with Public Service Tax

Fiscal Year	Structural Imbalance	Reserves	% of Revenue
2008/09	\$ (7.3)M	\$ 35.6M	15%
2009/10	\$ (11.0)M	\$ 27.7M	11%
2010/11	\$ (16.1)M	\$16.1M	7%
2011/12	\$ (18.6)M	\$ 0.9M	<1%
2012/13	\$ (19.4)M	\$(15.1)M	-6%

General Revenue Funds Forecast



Five-Year Projections General Revenue Funds

Proposed Millage Rate, with Stormwater Fee

Fiscal Year	Structural Imbalance	Reserves	% of Revenue
2008/09	\$ (7.3)M	\$ 35.6M	15%
2009/10	\$ (15.6)M	\$ 23.1M	9%
2010/11	\$ (20.6)M	\$7.1M	3%
2011/12	\$ (23.0)M	\$ (12.6)M	-5%
2012/13	\$ (24.0)M	\$(33.2)M	-13%

General Revenue Funds Forecast



Five-Year Projections

General Revenue Funds

Proposed Millage Rate, with Public Service Tax and Stormwater Fee

Fiscal Year	Structural Imbalance	Reserves	% of Revenue
2008/09	\$ (7.3)M	\$ 35.6M	15%
2009/10	\$ (6.8)M	\$ 32.0M	13%
2010/11	\$ (11.5)M	\$25.1M	10%
2011/12	\$ (13.6)M	\$14.9M	6%
2012/13	\$ (14.3)M	\$ 4.0M	1%

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