



SEMINOLE COUNTY
FLORIDA'S NATURAL CHOICE

Budget Overview

July 20, 2006

Fiscal Year 2006/07 Proposed Budget



Countywide Budget Comparison

(Amounts in Millions)

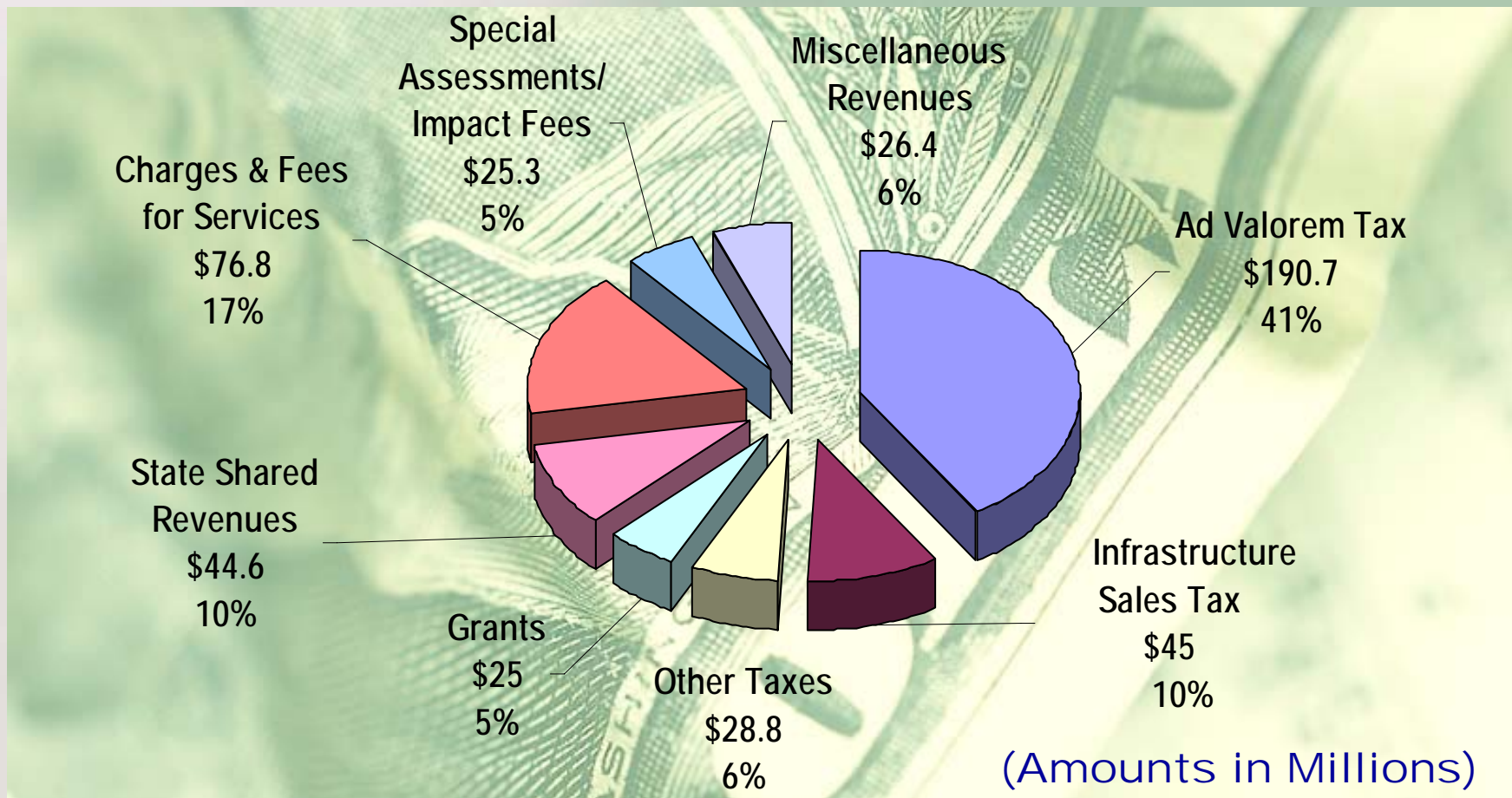
<u>SOURCES</u>	<u>Adopted FY06</u>	<u>Approved FY07</u>	<u>Proposed FY07</u>	Change FY07 to FY07	
				<u>\$</u>	<u>%</u>
Total Budget	\$780.9	\$604.4	\$741.8	\$137.4	23%
Less Transfers	25.7	28.5	32.7	4.2	15%
Less Beginning Fund Balance	<u>341.8</u>	<u>149.8</u>	<u>246.5</u>	<u>96.7</u>	<u>65%</u>
REVENUES	\$413.4	\$426.1	\$462.6	\$36.5	9%

Fiscal Year 2006/07 Proposed Budget Overview



Countywide Revenues By Type

Fiscal Year 2006/07 • \$462.6 Million



Fiscal Year 2006/07 Proposed Budget Overview



Countywide Budget Comparison

(Amounts in Millions)

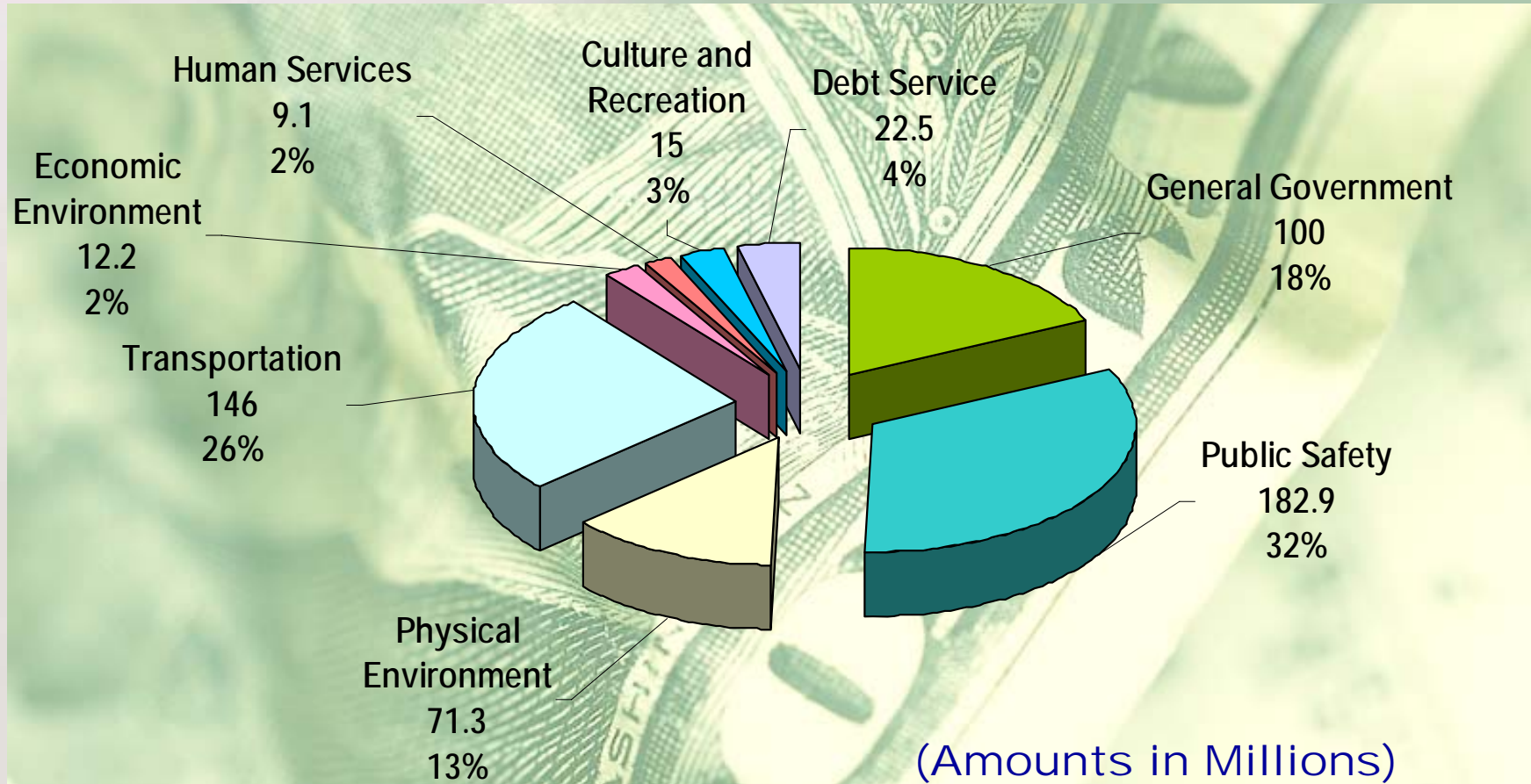
<u>USES</u>	<u>Adopted FY06</u>	<u>Approved FY07</u>	<u>Proposed FY07</u>	Change FY07 to FY07	
				<u>\$</u>	<u>%</u>
Total Budget	\$780.9	\$604.4	\$741.8	\$137.4	23%
Less Transfers	25.7	28.5	32.7	4.2	15%
Less Reserves	<u>145.7</u>	<u>101.6</u>	<u>150.1</u>	<u>48.5</u>	<u>48%</u>
APPROPRIATIONS	\$609.5	\$450.6	\$559.0	\$84.7	18%

Fiscal Year 2006/07 Proposed Budget Overview



Countywide Appropriations By Function

Fiscal Year 2006/07 • \$559 Million



Fiscal Year 2006/07 Proposed Budget Overview



Countywide Budget Comparison

(Amounts in Millions)

<u>USES</u>	<u>Adopted FY06</u>	<u>Approved FY07</u>	<u>Proposed FY07</u>	Change FY07 to FY07	
				<u>\$</u>	<u>%</u>
Revenue	\$413.4	\$426.1	\$462.6	\$36.5	9%
Appropriations	<u>609.5</u>	<u>474.3</u>	<u>559.0</u>	<u>84.7</u>	<u>18%</u>
Difference	(196.1)	(48.2)	(96.4)	(48.2)	100%
Beg. Fund Balance	<u>341.8</u>	<u>149.8</u>	<u>246.5</u>	<u>96.7</u>	<u>65%</u>
Ending Reserves	\$145.7	\$101.6	\$150.1	\$48.5	48%

Fiscal Year 2006/07 Proposed Budget Overview



Countywide Summary of Reserves

General Fund	\$16,613,599
Other General	\$8,290,307
Special Revenue	\$65,697,486
Debt Service	\$445,069
Capital Projects	\$2,506,763
Proprietary	\$56,523,894
Total	\$150,077,118

Fiscal Year 2006/07 Proposed Budget Overview



Increase in Taxable Valuations

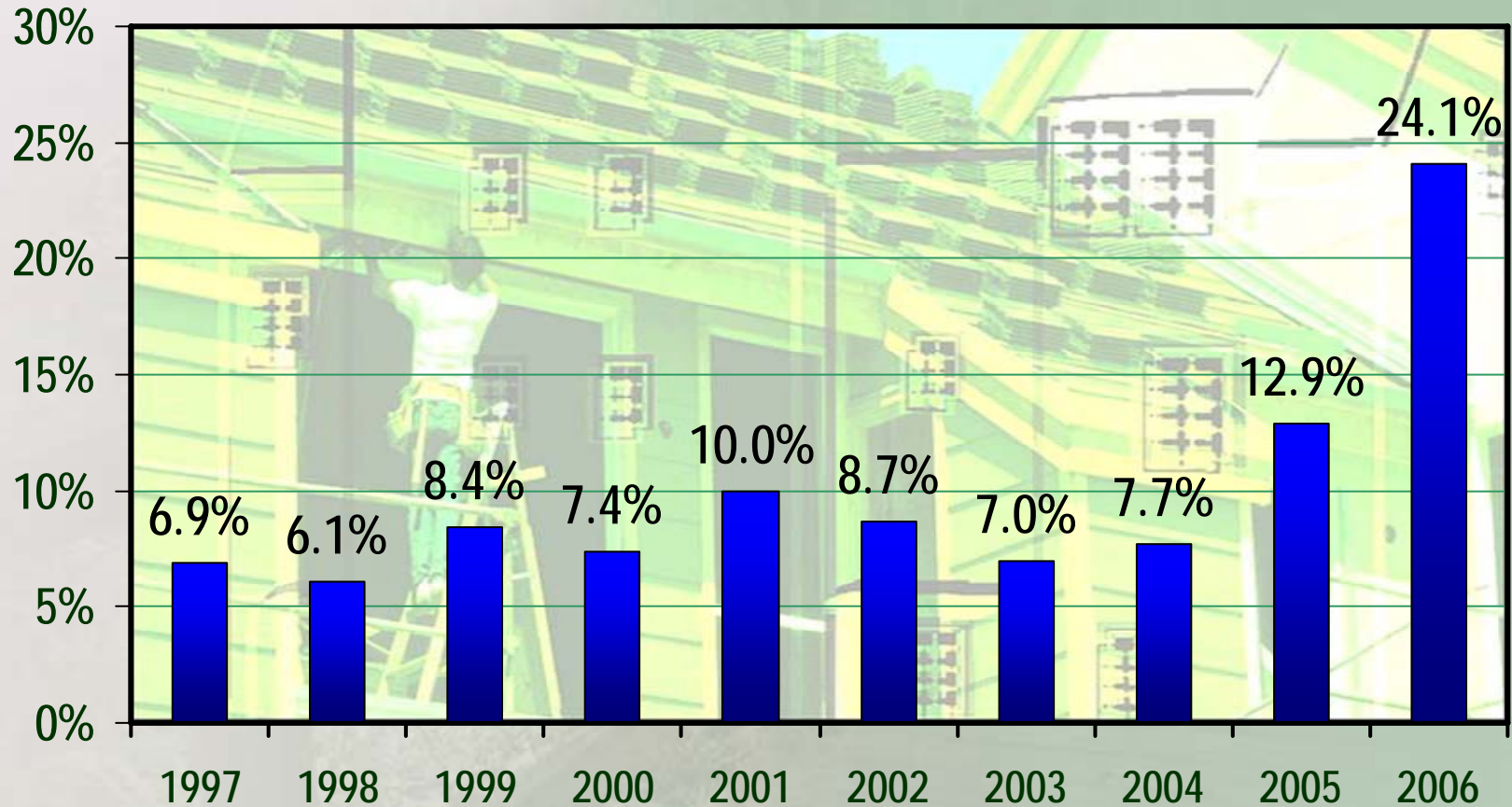
 Existing Property	New Construction	Total Valuation	
Countywide	19.84%	4.22%	24.07%
Roads MSTU	17.39%	4.68%	22.07%
Fire Services	18.94%	4.12%	23.06%

Fiscal Year 2006/07 Proposed Budget Overview



Countywide Taxable Value

(Percent increase over previous year)

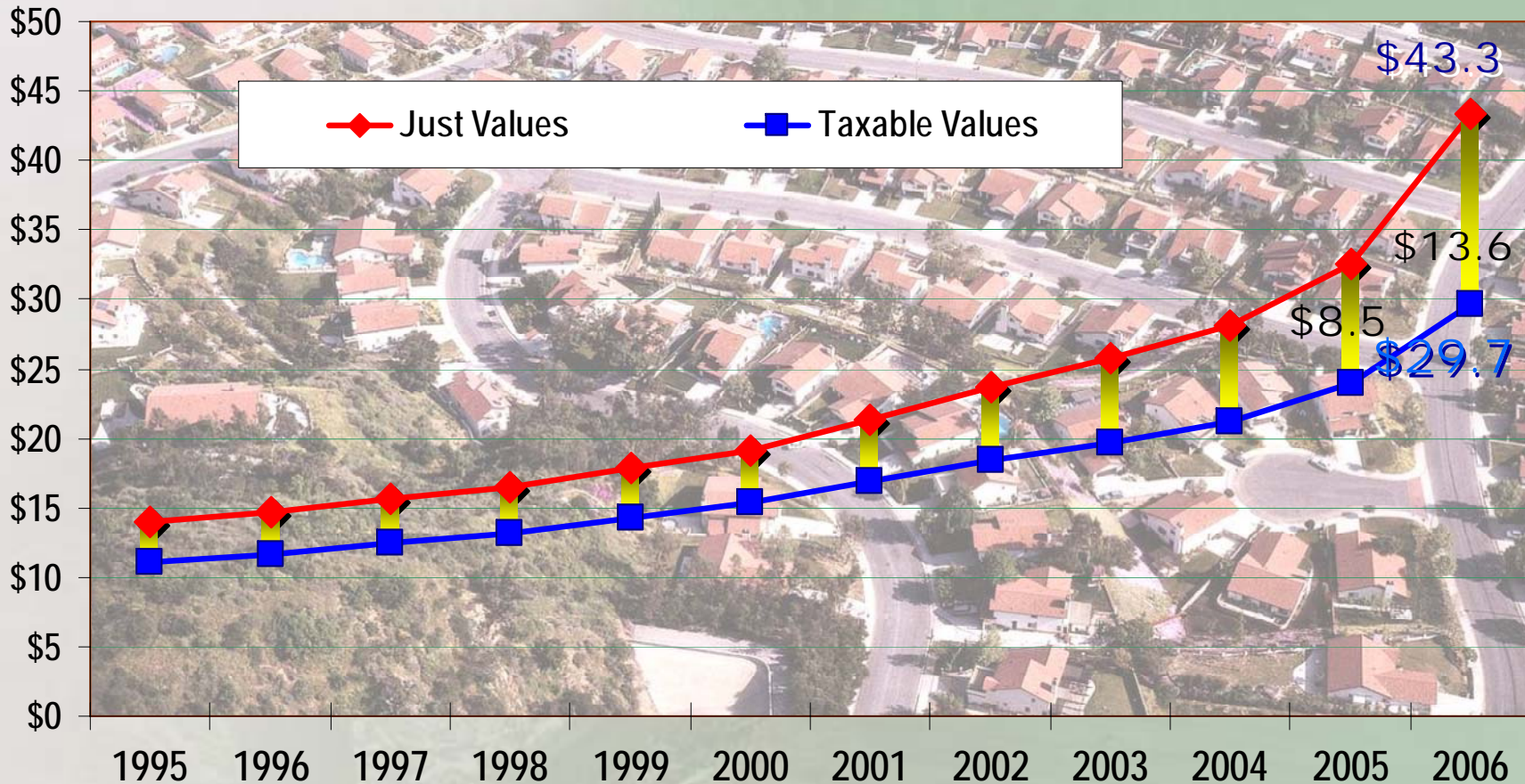


Fiscal Year 2006/07 Proposed Budget Overview



Property Valuation 12 Year Comparison

(Amounts in Billions)



Fiscal Year 2006/07 Proposed Budget Overview



Single Family Residential Values

	<u>Just</u>	<u>Taxable</u>
Average Home Tax Value 2004	\$159,468	\$112,332
Average Home Tax Value 2005	\$183,526	\$125,566
Average Home Tax Value 2006	\$241,075	\$148,438
Increase from 2005 to 2006	31.3%	18.2%

Fiscal Year 2006/07 Proposed Budget Overview



"Save Our Homes"



Tax Year	2004	2005	2006
"SAVE OUR HOMES" TAXABLE VALUE	\$2,799,382,494	\$4,146,605,645	\$8,411,778,837
HOMESTEADED TAXABLE VALUE	\$2,423,645,016	\$2,436,596,321	\$2,459,091,411
"SAVE OUR HOMES" AVERAGE VALUE PER RESIDENCE	\$28,794	\$42,442	\$73,131
"SAVE OUR HOMES" TAX VALUE	\$13,993,833	\$20,728,467	\$42,049,637

Fiscal Year 2006/07 Proposed Budget Overview



Millage Rate Comparison

	FY06 Adopted	FY 07 Proposed
Countywide	4.9989	4.9989
<u>Voted Debt: Land/Trails</u>	<u>.2041</u>	<u>.1451</u>
Sub-total Countywide	5.2030	5.1440
Unincorporated Roads MSTU	.1228	.1228
<u>Fire MSTU</u>	<u>2.6334</u>	<u>2.6334</u>
Total Millage	7.9592	7.9002

Fiscal Year 2006/07 Proposed Budget Overview



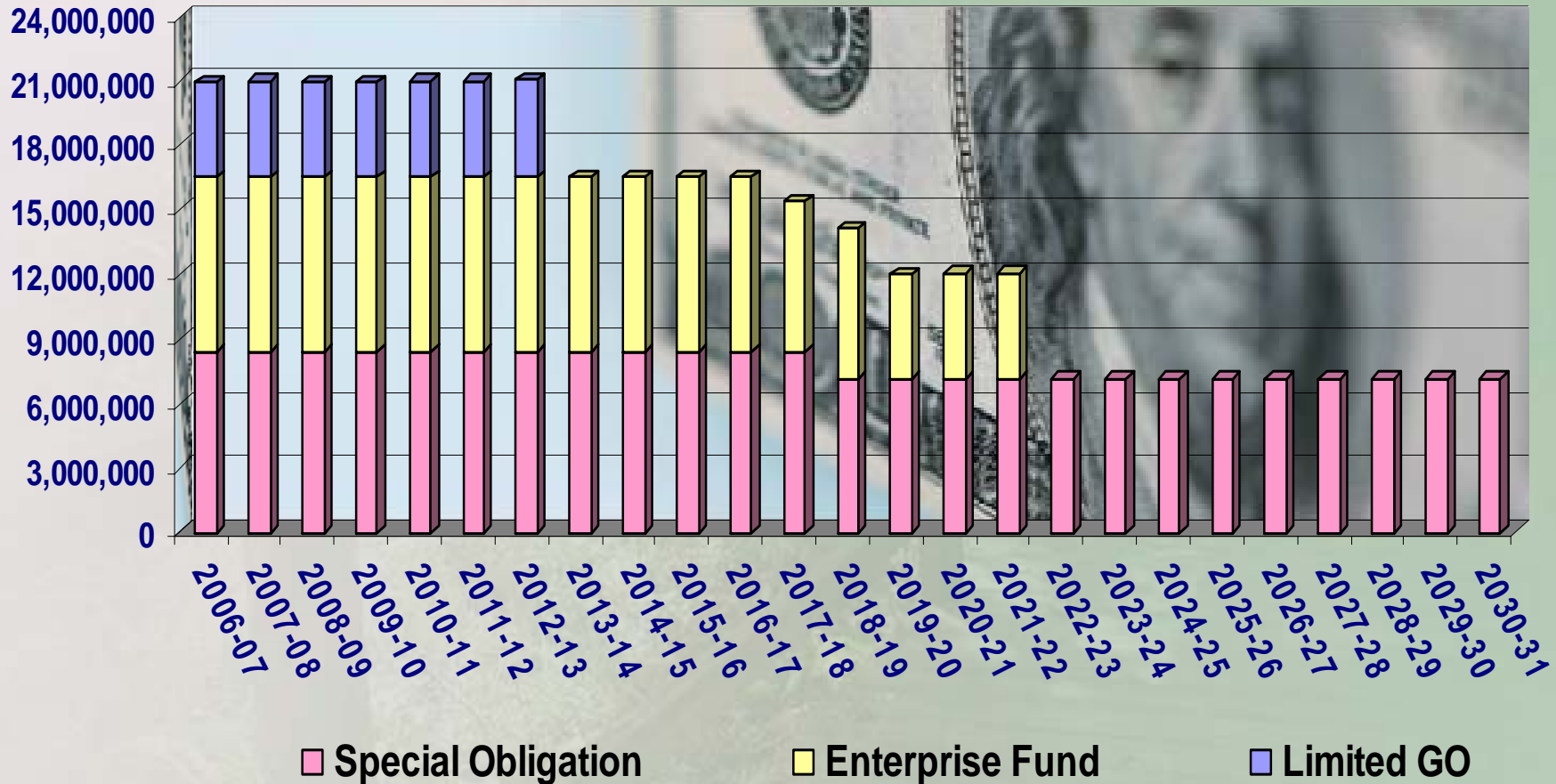
Ad Valorem Distribution



Fiscal Year 2006/07 Proposed Budget Overview



Debt Service Summary Principal & Interest

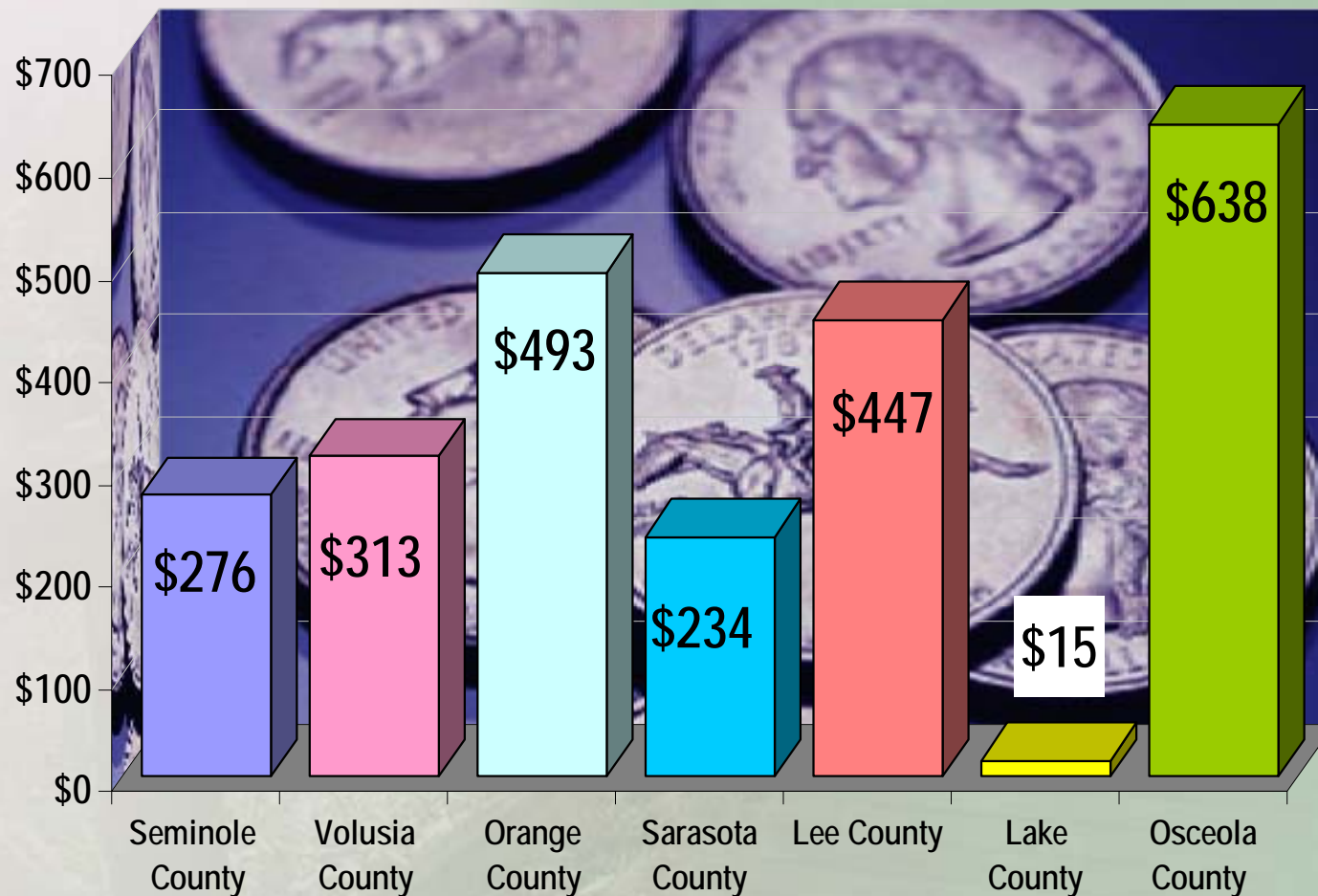


Fiscal Year 2006/07 Proposed Budget Overview



County Comparison Debt Per Capita

General Obligation & Non-Self Supporting Revenue Debt

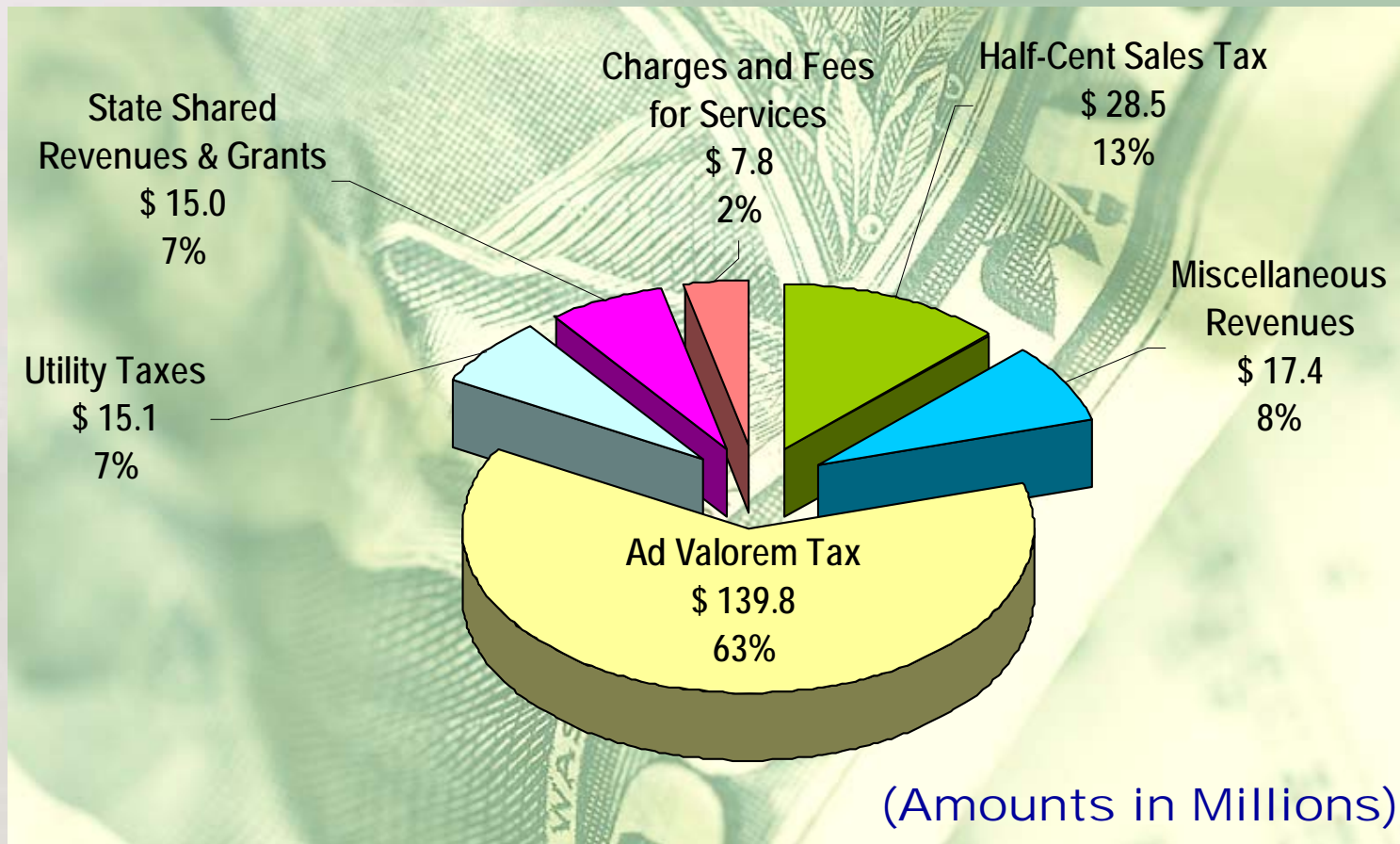


Fiscal Year 2006/07 Proposed Budget Overview



General Fund Revenues By Type

Fiscal Year 2006/07 • \$223.6 Million

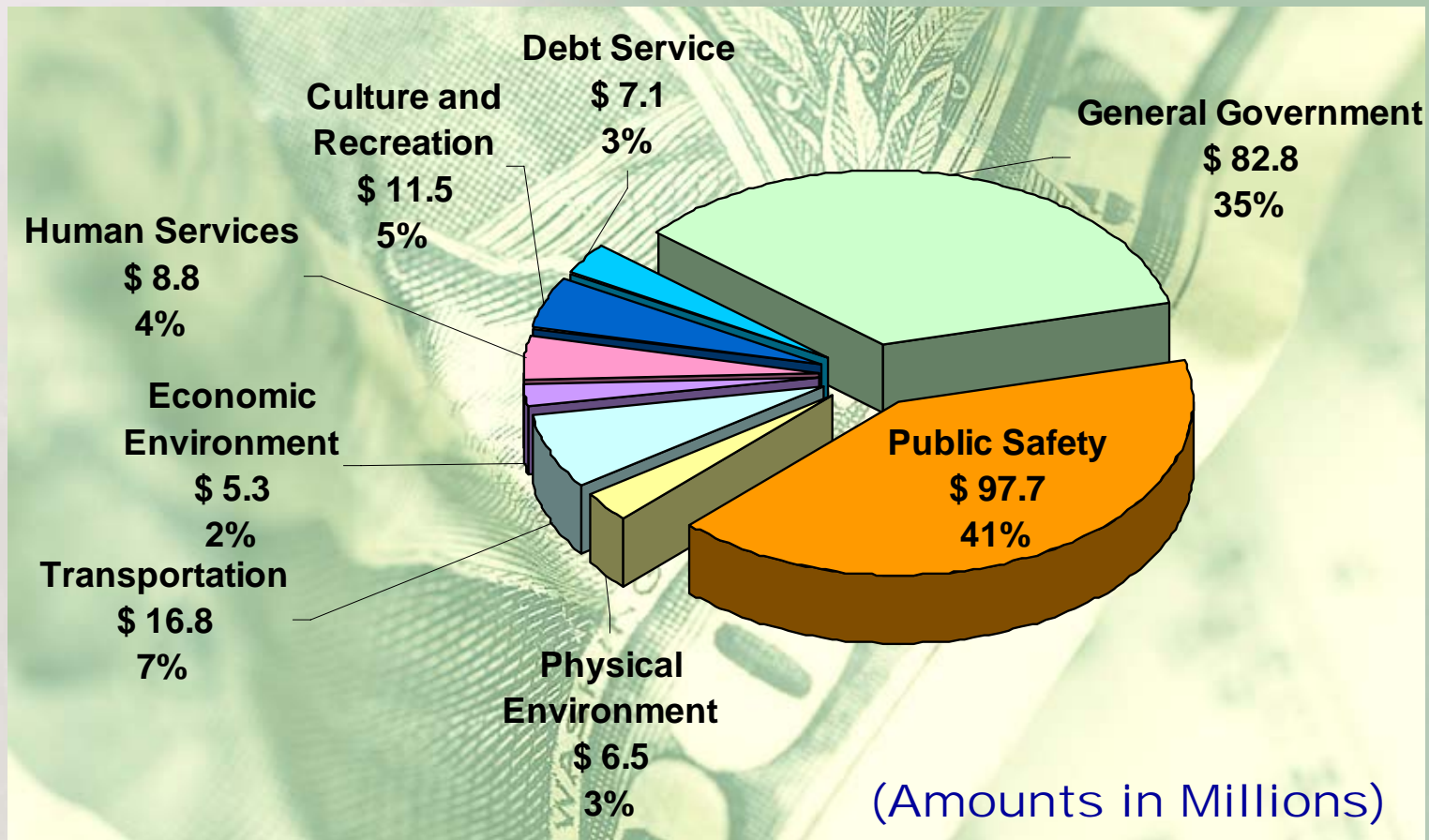


Fiscal Year 2006/07 Proposed Budget Overview



General Fund Appropriations By Function

Fiscal Year 2006/07 • \$236.5 Million



Fiscal Year 2006/07 Proposed Budget Overview



Budget Basis and Assumptions

- **Beginning Fund Balance**
- **Revenue**
- **Personal Services**
 - **New Positions**
 - **Compensation**
 - **Florida Retirement System**
 - **Health Insurance**
 - **Workers Compensation**

Fiscal Year 2006/07 Proposed Budget Overview



BCC Positions (FTEs)



	<u>Approved</u>	<u>Proposed</u>
General Fund	5	7.5
Petroleum Clean Up Fund	-	1
Article V \$2 Technology Fee Fund	-	4
Fire Protection Fund	2	-
Water and Sewer Fund	1	3
Solid Waste Fund	<u>2</u>	<u>1</u>
Totals	10	16.5

Fiscal Year 2006/07 Proposed Budget Overview



Florida Retirement System



Rate Comparison

	<u>Approved</u>	<u>Proposed</u>	<u>Change</u>
Regular	7.72%	9.85%	2.13%
Special Risk	18.53%	20.92%	2.39%
Special Risk Administrative	9.92%	10.91%	0.99%
Elected Officers	15.23%	16.53%	1.30%
Senior Management	10.18%	13.12%	2.94%

Budgetary Impact \$2.5M

Fiscal Year 2006/07 Proposed Budget Overview



Budget Basis and Assumptions



- Correctional Facility Expansion Project - \$31.2M
- Roadway Median Maintenance Program - \$2.1M
- Land Acquisition - \$10.3M
- Community Service Agency Grant Program - \$1.4M
- Detention costs of Juvenile Offenders - \$2.5M
- Fuel Costs - \$5.6M
- Development Review Fund - \$1M
- Commercial Paper Pay-off - \$1.3M
- Community Redevelopment Agencies - \$5.8M

Fiscal Year 2006/07 Proposed Budget Overview



Community Redevelopment Area Activity

CRA	Created	Valuation Increase	FY07 Payments
17-92	1997	107%	\$1,449,336
Altamonte Springs	1985	251%	\$3,386,440
Casselberry	1995	94%	\$408,716
Sanford Downtown	1995	104%	\$602,814
Total			\$5,847,306

Fiscal Year 2006/07 Proposed Budget Overview