



# Preliminary Budget Development Worksessions **Fund Forecasts**

# FUND FORECASTS: AGENDA

- **Operating Funds**
  - *General Revenue Funds*
  - *Fire District Fund*
- **Capital Funds**
  - *1991 Infrastructure Sales Tax Fund*
  - *2001 Infrastructure Sales Tax Fund*
  - *Impact Fees*
- **Departmental Presentation Process**



# FUND FORECASTS

## General Revenue Funds

February 9, 2010



# Fund Forecasts: General Revenue Funds

## What Makes up General Revenue Funds?

- **General Fund**
- **Funds Dependant on General Revenue for Ongoing Support and Therefore Competing for Tax Revenue Funding**
  - *Sub-Funds of General Fund*
  - *Special Revenue Funds*



# Fund Forecasts: General Revenue Funds

## Dependant Funds:

- **Transportation Trust Fund**
- **Ninth Cent Gas Tax Fund**
- **Stormwater Fund (sub-fund)**
- **Facilities Maintenance Fund (sub-fund)**
- **Economic Development Fund (sub-fund)**

# Fund Forecasts: General Revenue Funds

## Newly Dependant Funds:

- Court Technology Fee Fund – FY10
- Building Fund – FY11

# Fund Forecasts: General Revenue Funds

Sources	%	FY10	FY11	FY12	FY13	FY14	FY15
Ad Valorem	61%	\$ 134.0M	-10%	-5%	0%	2%	2%
Sales Taxes	12%	25.3M	0%	1%	1%	2%	2%
Gas Taxes	7%	14.2M	0%	1%	1%	2%	2%
Public Service Tax	3%	5.4M	0%	1%	2%	2%	2%
Com Service Tax	4%	8.5M	0%	2%	2%	2%	2%
Other Revenues	<u>13%</u>	<u>31.4M</u>	0%	0%	1%	2%	2%
<b>Total</b>	<b>100%</b>	<b>\$218.8M</b>	<b>-7%</b>	<b>-3%</b>	<b>0%</b>	<b>2%</b>	<b>2%</b>



# Fund Forecasts: General Revenue Funds

## \$ Change



Operating Revenues	FY11	FY12	FY13	FY14	FY15
Ad Valorem	\$(13,393)	\$(6,030)	\$ 0	\$2,300	\$2,340
Sales Taxes	0	255	260	520	530
Gas Taxes	0	145	140	290	290
Public Service Tax	0	57	110	110	110
Com Service Tax	0	170	170	180	180
Other Revenues	<u>(1,998)</u>	<u>3</u>	<u>290</u>	<u>580</u>	<u>610</u>
<b>Total</b>	<b>\$(15,391)</b>	<b>\$(5,406)</b>	<b>\$ 960</b>	<b>\$3,980</b>	<b>\$4,060</b>



# Fund Forecasts: General Revenue Funds



Uses	%	FY10	FY11	FY12	FY13	FY14	FY15
Personal Services	20%	\$ 43.1M	.25%	.25%	3%	3%	3%
Operating	22%	46.8M	0%	0%	2%	2%	2%
Constitutionals	50%	105.9M	.50%	.50%	3%	3%	3%
Grants & Aids	3%	6.5M	6.5M	6.5M	6.5M	6.5M	6.5M
Debt Service	4%	8.4M	8.4M	8.4M	8.4M	8.4M	8.4M
Other Transfers	<1%	0.6M	2.7M	2.7M	2.7M	2.8M	2.8M
Replace & Renew	1%	<u>1.9M</u>	---	---	\$2.5M	\$2.5M	\$2.5M
<b>Total</b>	<b>100%</b>	<b>\$213.2M</b>	<b>&lt;1%</b>	<b>&lt;1%</b>	<b>4%</b>	<b>3%</b>	<b>3%</b>

# Fund Forecasts: General Revenue Funds

## \$ Change



Operating Expenses	FY11	FY12	FY13	FY14	FY15
Personal Services	\$ 108	\$ 108	\$1,296	\$1,340	\$1,380
Operating	0	0	974	1,010	1,020
Constitutionals	525	523	3,150	3,250	3,350
Jail Expansion	910	14	1,045	110	120
Debt Service	0	0	0	0	0
Other Transfers	1,592	-36	68	69	60
Replace & Renew	<u>-1,295</u>	<u>0</u>	<u>2,500</u>	<u>0</u>	<u>0</u>
<b>Total</b>	<b>\$1,840</b>	<b>\$ 609</b>	<b>\$9,033</b>	<b>\$5,779</b>	<b>\$5,930</b>



# Fund Forecasts: General Revenue Funds



Summary of Changes	FY11	FY12	FY13	FY14	FY15
Revenues	-7%	-3%	0%	2%	2%
Expenditures	<1%	<1%	4%	3%	3%
Revenues	-\$15.4M	-\$5.4M	\$ 1.0M	\$4.0M	\$4.1M
Expenditures	<u>1.8M</u>	<u>0.6M</u>	<u>9.0M</u>	<u>5.8M</u>	<u>5.9M</u>
Net Change	-\$17.2M	-\$6.0M	-\$8.0M	-\$1.8M	-\$1.9M

# Financial Overview: *General Revenue*



## Summary of Budget Status

<b>General Operating Revenue Impact</b>	<b>-\$70.0M</b>
<b>Fiscal Year 2008 &amp; 2009</b>	<b>24.5M</b>
<b>Fiscal Year 2010</b>	<b><u>29.4M</u></b>
<b>Total Net Reductions</b>	<b>53.9M</b>
<b>Tax Rate Adjustment / Revenue Maintained</b>	<b><u>12.5M</u></b>
<b>Budgetary Status*</b>	<b>-\$3.6M</b>

\*Budgetary basis is conservative with all expenditures at 100%, actual results are anticipated to achieve balance between operational revenues and expenditures.



# Fund Forecasts: General Revenue Funds



Summary	FY11	FY12	FY13	FY14	FY15
<b>Net Change</b>	<b>-\$17.2M</b>	<b>-\$6.0M</b>	<b>-\$8.0M</b>	<b>-\$1.8M</b>	<b>-\$1.9M</b>
<b>Operating Balance \$5.6M</b>	<b>-\$11.6M</b>	<b>\$17.7M</b>	<b>\$25.7M</b>	<b>\$27.5M</b>	<b>\$29.4M</b>
<b>Capital Projects</b>	<b><u>5.0M</u></b>	<b><u>5.0M</u></b>	<b><u>5.6M</u></b>	<b><u>5.7M</u></b>	<b><u>5.8M</u></b>
<b>Reserve Impact</b>	<b>-\$16.6M</b>	<b>-\$22.7M</b>	<b>-\$31.4M</b>	<b>-\$33.3M</b>	<b>-\$35.2M</b>

# Fund Forecasts: General Revenue Funds



Summary	FY11	FY12	FY13	FY14	FY15
Revenues	\$203.4M	\$197.9M	\$198.9M	\$202.9M	\$207.0M
Expenditures	<u>215.0M</u>	<u>215.6M</u>	<u>224.6M</u>	<u>230.4M</u>	<u>236.4M</u>
Reserve Draw w/o Capital	-11.6M	-17.7M	-25.7M	-27.5M	-29.4M



# Fund Forecasts: General Revenue Funds



Reserve Summary	FY11	FY12	FY13	FY14	FY15
Stabilization Reserve 10/1	\$51.6M	\$41.5M	\$24.5M	\$---M	\$---M
Reserve Draw w/o Capital	<u>-11.6M</u>	<u>-17.7M</u>	<u>-25.7M</u>	<u>-27.5M</u>	<u>-29.4M</u>
Stabilization Reserve Balance	40.0M	23.8M	--0--	--0--	----
Contingency Reserve Balance	<u>21.5M</u>	<u>21.6M</u>	<u>21.3M</u>	<u>-4.6M</u>	<u>-32.3M</u>
Total Reserves	\$61.5M	\$45.4M	\$21.3M	-\$4.6M	-\$32.3M

# Fund Forecasts: General Revenue Funds



Reserve Summary	FY11	FY12	FY13	FY14	FY15
Stabilization Reserve 10/1	\$51.6M	\$36.4M	\$14.4M	\$---M	\$---M
Reserve Draw w/ Capital	<u>-\$16.6M</u>	<u>-\$22.7M</u>	<u>-\$31.4M</u>	<u>-\$33.3M</u>	<u>-\$35.2M</u>
Stabilization Reserve Balance	34.9M	13.7M	--0--	--0--	--0--
Contingency Reserve Balance	<u>21.5M</u>	<u>21.6M</u>	<u>5.5M</u>	<u>-26.1M</u>	<u>-59.7M</u>
Total Reserves	\$56.4M	\$35.3M	\$5.5M	-\$26.1M	-\$59.7M



# FUND FORECASTS

## Fire District MSTU Fund

- **Unincorporated County**
- **Altamonte Springs**
- **Winter Springs**

# Fund Forecasts: Fire District

FY2005/06	FY2006/07	FY2007/08	FY2008/09	FY2009/10
\$37.7M	\$46.3M	\$46.0M	<b>\$48.0M</b>	\$42.3M
2.6334	2.6334	2.3299	2.3299	2.3299

- **Fire/EMS District Property Tax**
  - **FY08 - HBIB 12% reduction in Millage Rate**
  - **FY09 – Amendment I offset by Winter Springs Merger**





# Fund Forecasts: Fire District

## FY2009/10:

- Fire Station 29 (Aloma) \$4.3M
- Fire Station 19 (Lake Emma) \$3.0M
- Training Complex \$1.1M
- Station Renovations \$1.7M

## FY2010/11:

- Station Renovations \$0.6M



# Fund Forecasts: Fire District

## FY2011/12:

- Fire Station 39 (Yankee Lake) \$4.5M
- Station Renovations \$0.6M

## FY2012/13:

- Station Renovations \$0.7M

## FY2013/14 & FY2014/15:

- Fire Station 23 Relocation (Casselberry) \$4.5M

# Fund Forecasts: Fire District

## Capital Facilities - \$21.0M

- ***Stations \$16.3M***
  - **Fire Station 29 (Aloma) \$4.3M**
  - **Fire Station 19 (Lake Emma) \$3.0M**
  - **Fire Station 39 (Yankee Lake) \$4.5M**
  - **Fire Station 23 Relocation (Casselberry) \$4.5M**
- ***Training Complex \$1.1M***
- ***Station Renovations \$3.6M***



# Fund Forecasts: Fire District

## Staffing Requirements 68FTE \$4.5M to \$5.2M

### FY2009/10:

- *Fire Station 29 (Aloma) 24FTE \$1.6M*

### FY2010/11:

- *Fire Station 19 (Lake Emma) 22FTE \$1.4M*

### FY2011/12:

- *Fire Station 39 (Yankee Lake) 22FTE \$1.5M*



# Fund Forecasts: Fire District



Uses	%	FY10	FY11	FY12	FY13	FY14	FY15
Personal Services	76%	\$ 37.5M	4%	4%	4%	4%	4%
Operating	18%	9.0M	0%	0%	2%	2%	2%
Constitutionals	1%	0.7M	0.6M	0.6M	0.6M	0.6M	0.6M
Grants & Aids	<1%	0.2M	0.2M	0.2M	0.2M	0.2M	0.2M
Replace & Renew	4%	<u>1.7M</u>	1.8M	1.8M	1.8M	1.8M	1.8M
<b>Total</b>	<b>100%</b>	<b>\$49.2M</b>	<b>6%</b>	<b>3%</b>	<b>6%</b>	<b>4%</b>	<b>4%</b>

# Fund Forecasts: Fire District



Summary of Changes	FY11	FY12	FY13	FY14	FY15
Revenues	-12%	-5%	0%	2%	2%
Expenditures	6%	3%	6%	4%	4%
Revenues	-\$5.5M	-\$1.8M	\$0.0M	\$0.8M	\$0.8M
Expenditures	2.9M	1.6M	\$3.4M	\$2.0M	\$2.1M
Net Change	-\$8.4M	-\$3.4M	-\$3.4M	-\$1.2M	-\$1.1M

# Fund Forecasts: Fire District



Summary	FY10	FY11	FY12	FY13	FY14	FY15
Revenues	\$47.0M	\$41.5M	\$39.7M	\$39.7M	\$40.4M	\$41.2M
Expenditures	<u>49.0M</u>	<u>52.1M</u>	<u>53.7M</u>	<u>57.0M</u>	<u>59.0M</u>	<u>61.1M</u>
Reserve Draw	-\$2.0M	-\$10.6M	-\$14.0M	-\$17.3M	-\$18.6M	-\$19.9M

Station 29 FTE	\$1.6M
Station 19 FTE	\$1.6M
4% Wages	\$1.6M
Revenue Decline	<u>\$5.5M</u>
Total	<u>\$10.3M</u>



# Fund Forecasts: Fire Districts



Reserve Summary	FY11	FY12	FY13	FY14	FY15
Beginning FB	\$31.7M	\$21.7M	\$ 1.0M	\$---M	\$---M
Reserve Draw	-10.6M	-14.0M	-17.3M	-18.6M	-19.9M
Projects	13.7M	5.9M	4.5M	2.0M	-0-M
Accrued Leave	3.3M	3.3M	3.3M	3.3M	3.3M
Uncommitted	<u>3.0M</u>	<u>-9.3M</u>	<u>-25.7M</u>	<u>-43.2M</u>	<u>-62.1M</u>
Ending Reserve	\$20.0M	\$-0- M	-\$17.8M	-\$37.9M	-\$58.7M

# FUND FORECASTS

## Capital Funds: Road Program

- 1991 Infrastructure Sales Tax/  
Impact Fees
- 2001 Infrastructure Sales Tax

# Fund Forecasts: Capital Funds

## 2001 Infrastructure Sales Tax:

- **County Portion 60.78% = \$357M**
- **Estimated Collections FY10-FY12 = \$100M**
- **Program Expires December 2011**
- **Funding Committed to Projects**
- **Forecast allows for \$10M (contingency)**



# Fund Forecasts: Capital Funds

## Transportation Impact Fees:

- Arterial (Countywide)
- North District
- West District
- East District (Chapman Road Project \$5.9M)
- South District
  - 30 year program that expires Dec. 2021

# **Fund Forecasts: Capital Funds**

## **1991 Infrastructure Sales Tax:**

- **Fronted Impact Fee Portion of Projects**
- **Loan Balance 9/30/2009 = \$69.7M**
- **Estimated \$61.5M uncollectable**
- **Chapman Road Remaining Project \$8.6M**
- **Wymore Road in the out Years \$15.3M**
- **Cash Balance Low over Forecast Period**



# **Fund Forecasts: Capital Funds**

## **Review of Impact Fees Analysis**

February 9, 2010



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# FUND FORECASTS

## Departmental Presentations

February 9, 2010



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# **FUND FORECASTS**

## **Departmental Presentation Process**

- **February 23<sup>rd</sup> - following BCC meeting**
- **March 9<sup>th</sup> – following BCC meeting**
- **March 16<sup>th</sup> – 9:00am**

## **BCC Consensus**

- **March 30<sup>th</sup> – 10:30 am**



# FUND FORECASTS

## *Questions / Discussion*

February 9, 2010



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