SEMINOLE COUNTY
FLORIDA'S NATURAL CHOICE

Budget Worksession #2

FY 2020/21 Budget Development
May 19, 2020

SEMINOLE COUNTY

FLORIDA'S NATURAL CHOICE

FY2020/21 BUDGET DEVELOPMENT CALENDAR

DESCRIPTION	DUE DATE
BCC Worksession #1 (Revenues)	3/10/20
BCC Worksession #2 (Environmental Svcs)	5/19/20
BCC Worksession #3 (Constitutionals)	6/2/20
Publish CMO Recommended Budget (Worksession Book)	MID JUNE
BCC Worksession #4 (BCC Depts)	6/30/20
Adopt FY 2020/21 TRIM Rates	7/28/20
BCC Worksession #5 (If Necessary)	*8/13/20*
1st Public Hearing	9/9/20
2nd Public Hearing	9/22/20

PRELIMINARY ESTIMATES FOR REVENUES IMPACTED BY ECONOMIC SHUTDOWN

REVENUE TYPE	PRE SHUTDOWN PROJECTIONS	MAR TO MAY % LOSS	MAY TO SEP % LOSS	PROJECTED LOST REVENUE	CURRENT PROJECTIONS (5-19-20)
GENERAL FUNDS					
AD VALOREM	167,274,532	0%	0%	-	167,274,532
HALF CENT SALES TAX	27,000,000	40%	10%	(2,621,286)	24,378,714
STATE SHARED REVENUES	11,250,000	40%	10%	(1,096,881)	10,153,119
UTILITY TAX	7,400,000	20%	5%	(339,657)	7,060,343
COMMUNICATION SVC TAX	5,700,000	10%	10%	(349,189)	5,350,811
PARKS & REC FEES	2,200,000	100%	50%	(685,752)	1,514,248
COURT FEES	1,950,000	90%	25%	(496,131)	1,453,869
JUDGEMENTS & FINES	620,000	75%	50%	(178,194)	441,806
INTEREST	1,750,000	75%	75%	(552,214)	1,197,786
CONST EXCESS FEES	1,150,000	0%	0%	(1,150,000)	-
GENERAL FUNDS Total	**226,294,532**			**(7,469,304)**	**218,825,228**
TRANSPORTATION FUNDS					
AD VALOREM	1,903,982	0%	0%	-	1,903,982
LOC GAS TX (6 CENTS ROAD)	7,900,000	50%	10%	(829,017)	7,070,983
LOC GAS TX (9TH MASS)	2,200,000	50%	10%	(237,392)	1,962,608
STATE GAS TAX	5,800,000	50%	10%	(745,669)	5,054,331
TRANSPORTATION FUNDS Total	**17,803,982**			**(1,812,079)**	**15,991,903**
INFRASTRUCTURE SALES TAX	**44,500,000**	**40%**	**10%**	**(3,850,564)**	**40,649,436**
TOURISM TAXES	**6,000,000**	**75%**	**50%**	**(2,181,971)**	**3,818,029**
ARTICLE V REVENUES	**800,000**	**75%**	**50%**	**(281,250)**	**518,750**
WATER & SEWER FEES	**62,300,000**	**0%**	**4%**	**(940,438)**	**61,359,562**
SOLID WASTE FEES	**14,900,000**	**40%**	**15%**	**(1,353,721)**	**13,546,279**
Grand Total	**372,598,514**			**(17,889,326)**	**354,709,188**
UNEMPLOYMENT RATE	**4.4%**				**14.7%**

- SALES TAX AND GAS TAX ESTIMATES PROVIDED BY SOUTHERN GROUP
- TOURISM ESTIMATES PROVIDED BY SMITH TRAVEL RESEARCH
- INTEREST ESTIMATES PROVIDED BY HILLTOP SECURITIES
- DOES NOT INCLUDE POTENTIAL REVENUE FROM THE CARES ACT

MAJOR REVENUES - IMPACT OF ECONOMIC SHUTDOWN

ACCOUNT INFO		FY20 PROJECTIONS								FY21 PROJECTIONS				
FUND NAME	REVENUE TYPE	FY20 YOY TREND (PRE-SHUTDOWN)	SHUTDOWN DIRECT IMPACT (2 MONTHS)	%	SHUTDOWN INDIRECT IMPACT (4.5 MONTHS)	%	FY20 PROJECTED	FY20 PROJECTED LOST REVENUE	FY20 LOST %	FY21 BUDGET ESTIMATE	FY21 BUDGET VARIANCE	FY21 PRE-SHUTDOWN VARIANCE	FY21 BUDGET %	FY21 PRE-SHUT %
GENERAL FUND	311 AD VALOREM	167,274,532	-	0%	-	0%	167,274,532	-	0.0%	177,665,000	10,390,468	10,390,468	6.2%	6.2%
	317 UTILITY TAX	7,400,000	**(217,380)**	20%	**(122,276)**	5%	7,060,343	**(339,657)**	-4.6%	7,150,300	(170,000)	(249,700)	-2.3%	-3.4%
	318 COMMUNICATION SERVICE TAX	5,700,000	**(107,443)**	10%	**(241,746)**	10%	5,350,811	**(349,189)**	-5.9%	5,200,000	(750,000)	(500,000)	-12.6%	-8.8%
	335 STATE SHARED REVENUES	11,250,000	**(702,004)**	40%	**(394,877)**	10%	10,153,119	**(1,096,881)**	-10.0%	10,000,000	(1,000,000)	(1,250,000)	-9.1%	-9.1%
	339 HALF CENT SALES TAX	27,000,000	**(1,677,623)**	40%	**(943,663)**	10%	24,378,714	**(2,621,286)**	-9.7%	24,500,000	(2,465,000)	(2,500,000)	-9.1%	-9.3%
	348 PARKS & REC FEES	2,200,000	**(322,707)**	100%	**(363,045)**	50%	1,514,248	**(685,752)**	-31.2%	2,082,800	(116,900)	(117,200)	-5.3%	-5.3%
	349 COURT FEES	1,950,000	**(305,311)**	90%	**(190,820)**	25%	1,453,869	**(496,131)**	-28.0%	1,720,000	(50,000)	(230,000)	-2.8%	-2.8%
	351 JUDGEMENTS & FINES	620,000	**(71,278)**	75%	**(106,916)**	50%	441,806	**(178,194)**	-27.0%	614,000	(46,000)	(6,000)	-7.0%	-1.0%
	361 INTEREST	1,750,000	**(169,912)**	75%	**(382,302)**	75%	1,197,786	**(552,214)**	-26.3%	1,000,000	(1,100,000)	(750,000)	-52.4%	-42.9%
	386 CONSTITUTIONAL EXCESS FEES	1,150,000	**(1,150,000)**	0%	-	0%	-	**(1,150,000)**	-100.0%	204,000	(946,000)	(946,000)	-82.3%	-82.3%
TRANSPORTATION FUNDS	311 AD VALOREM	1,903,982	-	0%	-	0%	1,903,982	-	0.0%	2,022,000	118,018	118,018	6.2%	6.2%
	312 LOC GAS TX (6 CENTS ROADS)	7,900,000	**(571,736)**	50%	**(257,281)**	10%	7,070,983	**(829,017)**	-10.2%	7,800,000	(350,000)	(100,000)	-4.3%	-1.3%
	314 STATE GAS TAX	5,800,000	**(514,255)**	50%	**(231,415)**	10%	5,054,331	**(745,669)**	-13.1%	5,480,000	(230,000)	(320,000)	-4.0%	-5.5%
	313 LOC GAS TX (9TH CENT MASS)	2,200,000	**(163,719)**	50%	**(73,674)**	10%	1,962,608	**(237,392)**	-10.3%	2,175,000	(125,000)	(25,000)	-5.4%	-1.1%
BUILDING FUND	322 BUILDING PERMITS	5,000,000	-	0%	**(200,454)**	10%	4,799,546	**(200,454)**	-5.0%	4,195,000	155,000	(805,000)	3.8%	-16.1%
TOURISM FUNDS	315 TOURISM TAX	3,580,000	**(526,834)**	75%	**(782,348)**	50%	2,270,818	**(1,309,182)**	-38.3%	2,010,000	(1,410,000)	(1,570,000)	-41.2%	-43.9%
	315 TOURISM TAX	2,420,000	**(351,223)**	75%	**(521,566)**	50%	1,547,212	**(872,788)**	-38.3%	1,340,000	(940,000)	(1,080,000)	-41.2%	-44.6%
FIRE FUND	311 AD VALOREM	63,367,824	-	0%	-	0%	63,367,824	-	0.0%	67,320,000	3,952,176	3,952,176	6.2%	6.2%
ARTICLE V FUND	341 GENERAL GOV'T FEES	800,000	**(112,500)**	75%	**(168,750)**	50%	518,750	**(281,250)**	-39.1%	720,000	-	(80,000)	0.0%	-10.0%
INFRASTRUCTURE SALES TAX	316 INFRASTRUCTURE SALES TAX	44,500,000	**(2,464,361)**	40%	**(1,386,203)**	10%	40,649,436	**(3,850,564)**	-8.8%	41,500,000	(2,100,000)	(3,000,000)	-4.8%	-6.7%
WATER SEWER FUND	345 WATER & SEWER FEES	62,300,000	-	0%	**(940,438)**	4%	61,359,562	**(940,438)**	-1.5%	61,596,000	(491,671)	(704,000)	-0.8%	-1.1%
SOLID WASTE FUND	346 SOLID WASTE FEES	14,900,000	**(734,222)**	40%	**(619,500)**	15%	13,546,279	**(1,353,721)**	-9.3%	13,385,000	(1,112,621)	(1,515,000)	-7.7%	-10.2%

REFERENCE DATA

ACCOUNT INFO		MAJOR REVENUES - IMPACT OF ECONOMIC SHUTDOWN													
		HISTORICAL COLLECTIONS													
FUND NAME	REVENUE TYPE	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
GENERAL FUND	311 AD VALOREM	115,716,952	143,457,059	140,781,307	138,064,559	132,979,445	120,477,265	111,867,626	111,034,718	114,371,846	120,530,063	127,345,328	134,208,391	143,633,693	155,050,038
	317 UTILITY TAX	5,314,650	5,548,587	5,357,599	5,646,478	6,478,710	6,480,161	5,896,856	6,110,284	6,487,161	6,527,980	6,790,717	6,849,400	6,921,586	7,457,478
	318 COMMUNICATION SERVICE TAX	-	-	-	8,620,190	8,234,460	7,492,341	7,622,458	7,750,382	7,556,407	7,081,620	6,414,760	6,248,718	5,903,972	5,641,340
	335 STATE SHARED REVENUES	9,180,941	9,023,123	8,355,604	7,337,647	7,210,272	7,342,914	7,607,230	8,019,541	8,562,111	9,278,792	9,558,463	9,957,329	10,397,433	10,906,562
	339 HALF CENT SALES TAX	27,152,816	24,879,717	22,787,521	19,458,951	19,030,857	19,163,085	20,382,420	21,307,281	22,457,602	23,709,815	24,229,396	24,866,111	26,437,431	26,261,574
	348 PARKS & REC FEES	789,355	887,892	1,203,292	1,262,251	1,307,320	1,326,923	1,241,953	1,208,912	1,262,131	1,233,659	1,564,954	1,714,403	1,888,381	1,990,746
	349 COURT FEES	-	-	-	571,905	2,572,765	2,629,067	2,540,658	2,245,235	2,192,588	2,048,622	1,983,562	1,804,897	1,815,170	1,885,975
	351 JUDGEMENTS & FINES	1,614,016	1,654,916	1,629,998	1,178,973	1,125,851	952,457	842,888	787,334	914,080	829,351	735,829	619,554	602,403	701,524
	361 INTEREST	2,516,830	4,242,593	2,827,249	1,677,573	725,948	435,130	263,996	24,770	73,875	144,803	127,307	532,521	1,644,606	3,463,474
	386 CONSTITUTIONAL EXCESS FEES	9,218,834	9,356,064	6,270,877	8,390,568	7,272,080	9,148,556	5,274,991	3,213,872	5,613,538	5,007,723	8,675,399	3,699,770	3,300,458	3,524,044
TRANSPORTATION FUNDS	311 AD VALOREM	1,462,643	1,784,921	1,739,783	1,700,055	1,511,776	1,411,304	1,310,883	1,304,724	1,344,121	1,419,023	1,493,029	1,575,105	1,671,107	1,776,842
	312 LOC GAS TX (6 CENTS ROADS)	7,966,404	7,829,773	7,734,793	7,349,830	7,349,666	6,931,223	7,226,792	7,048,805	7,214,679	7,496,938	7,826,558	8,044,587	8,085,172	8,047,473
	314 STATE GAS TAX	5,447,989	5,484,399	5,230,178	5,146,669	5,053,473	4,989,562	4,920,187	4,859,837	5,170,960	5,254,158	5,402,917	5,536,716	5,650,592	5,771,517
	313 LOC GAS TX (9TH CENT MASS)	2,260,121	2,224,888	2,194,586	2,081,984	2,077,953	1,958,939	2,042,871	1,993,931	2,040,382	2,119,453	2,212,202	2,273,402	2,284,843	2,274,306
BUILDING FUND	322 BUILDING PERMITS	2,730,446	2,810,679	2,654,254	1,390,944	1,625,287	1,432,625	1,324,637	1,904,459	2,611,012	3,041,227	3,111,190	3,550,483	4,640,223	4,562,183
TOURISM FUNDS	315 TOURISM TAX	2,628,729	2,431,739	2,315,773	1,809,330	1,760,825	1,945,649	2,056,739	2,194,222	2,444,450	2,787,064	2,906,209	3,165,596	3,478,592	3,505,910
	315 TOURISM TAX	-	-	-	852,034	1,173,883	1,297,099	1,371,160	1,462,815	1,629,634	1,858,043	1,937,472	2,110,298	2,319,061	2,337,274
FIRE FUND	311 AD VALOREM	37,735,368	46,430,402	46,182,612	48,125,971	42,421,352	39,058,711	36,290,178	36,089,431	37,224,145	39,333,865	41,420,051	43,682,298	55,339,636	59,025,764
ARTICLE V FUND	341 GENERAL GOV'T FEES	1,694,144	1,413,506	751,053	517,550	464,792	506,556	654,050	835,738	571,183	650,133	705,400	724,660	723,356	754,820
INFRASTRUCTURE SALES TAX	316 INFRASTRUCTURE SALES TAX	42,901,965	40,535,008	37,616,346	40,019,487	43,727,248	45,231,114	11,739,309	-	-	27,214,675	38,602,675	39,998,553	42,533,761	43,136,792
WATER SEWER FUND	345 WATER & SEWER FEES	34,047,597	39,385,669	38,800,913	39,448,853	42,870,914	50,611,208	49,482,114	48,518,063	50,420,957	53,017,630	55,047,414	58,462,806	57,727,402	60,936,033
SOLID WASTE FUND	346 SOLID WASTE FEES	14,243,627	14,646,091	14,523,972	12,252,019	12,489,087	12,776,241	12,669,981	12,387,853	13,018,975	12,593,769	12,641,909	14,205,924	14,221,598	13,434,324

REFERENCE DATA

ACCOUNT INFO		MAJOR REVENUES - IMPACT OF ECONOMIC SHUTDOWN												
		FY08 RECESSION IMPACT				FY20 BUDGET AND ACTUALS (GENERAL LEDGER DATA)								
FUND NAME	REVENUE TYPE	1ST YEAR DROP	2008 1ST YEAR DROP %	PEAK TO BOTTOM DROP	2008 PEAK TO BOTTOM %	FY20 BUDGET	FY20 ALREADY COLLECTED (APRIL POSTING)	OCT 19	NOV 19	DEC 19	JAN 20	FEB 20	MAR 20	APR 20
GENERAL FUND	311 AD VALOREM	(2,675,752)	-1.9%	(32,422,341)	-22.6%	167,274,532	160,152,499	-	22,053,772	122,527,267	5,746,597	4,295,312	2,068,559	3,460,993
	317 UTILITY TAX	(190,988)	-3.4%	(190,988)	-3.4%	7,320,300	3,408,068	-	682,982	609,408	540,310	539,535	492,381	543,451
	318 COMMUNICATION SERVICE TAX	(385,730)	-4.5%	(2,978,851)	-34.6%	5,950,000	2,357,121	460,579	-	-	433,136	443,712	482,480	537,214
	335 STATE SHARED REVENUES	(667,519)	-7.4%	(1,812,850)	-20.1%	11,000,000	6,142,534	877,505	877,505	877,505	877,505	877,505	877,505	877,505
	339 HALF CENT SALES TAX	(2,273,099)	-8.4%	(8,121,960)	-29.9%	26,965,000	11,147,221	-	-	2,256,008	2,195,247	2,491,797	2,107,140	2,097,029
	348 PARKS & REC FEES	-	0.0%	-	0.0%	2,199,700	862,391	107,981	109,259	68,968	235,948	151,373	161,353	24,985
	349 COURT FEES	(88,409)	-3.4%	(824,170)	-31.3%	1,770,000	935,950	-	152,919	139,306	154,011	157,163	162,934	169,617
	351 JUDGEMENTS & FINES	-	-	-	0.0%	660,000	304,932	11,578	47,276	40,133	49,565	52,365	54,922	47,518
	361 INTEREST	(1,415,344)	-33.4%	(3,516,645)	-82.9%	2,100,000	772,254	61,042	40,234	205,403	199,698	152,597	113,275	6
	386 CONSTITUTIONAL EXCESS FEES	(3,085,187)	(0)	(6,142,192)	-65.6%	1,150,000	-	-	-	-	-	-	-	-
TRANSPORTATION FUNDS	311 AD VALOREM	(45,138)	-2.5%	(480,197)	-26.9%	1,903,982	1,823,522	-	255,276	1,379,910	71,308	49,545	24,651	42,832
	312 LOC GAS TX (6 CENTS ROADS)	(94,980)	-1.2%	(898,550)	-11.5%	8,150,000	3,154,315	-	-	662,871	-	1,360,161	559,546	571,736
	314 STATE GAS TAX	(254,220)	-4.6%	(624,561)	-11.4%	5,710,000	2,687,104	-	270,269	494,829	336,764	581,614	489,375	514,255
	313 LOC GAS TX (9TH CENT MASS)	(35,234)	-1.6%	(301,183)	-13.3%	2,300,000	892,255	-	-	186,498	-	380,560	161,479	163,719
BUILDING FUND	322 BUILDING PERMITS	(156,425)	-5.6%	(1,486,042)	-52.9%	4,040,000	3,087,098	415,925	304,679	569,583	300,272	441,599	580,771	445,454
TOURISM FUNDS	315 TOURISM TAX	(196,990)	-7.5%	(867,904)	-33.0%	3,420,000	1,750,903	-	-	586,250	289,586	-	328,976	351,223
	315 TOURISM TAX	-	0.0%	-	0.0%	2,280,000	1,167,268	-	-	390,833	193,057	-	219,317	234,148
FIRE FUND	311 AD VALOREM	(247,790)	-0.5%	(10,340,971)	-22.3%	63,367,824	60,835,523	-	8,645,717	46,129,105	2,252,039	1,593,636	815,784	1,399,242
ARTICLE V FUND	341 GENERAL GOV'T FEES	(280,638)	-16.6%	(1,229,352)	-72.6%	720,000	422,732	-	77,270	65,617	72,994	65,737	61,347	79,767
INFRASTRUCTURE SALES TAX	316 INFRASTRUCTURE SALES TAX	(2,918,662)	-6.8%	(5,285,620)	-12.3%	43,600,000	17,694,660	-	-	3,305,921	3,221,196	5,028,916	3,058,176	3,080,451
WATER SEWER FUND	345 WATER & SEWER FEES	(584,757)	-1.5%	(584,757)	-1.5%	62,087,671	28,194,409	(2,612,463)	22,150	10,526,702	5,451,580	4,901,221	4,680,210	5,224,657
SOLID WASTE FUND	346 SOLID WASTE FEES	(122,119)	-0.8%	(2,394,072)	-16.3%	14,497,621	7,592,424	831,390	92,533	98,532	2,382,364	1,664,478	1,605,350	917,777

REFERENCE DATA

PERIOD:	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ACTUALS	PRIOR YEAR BUDGETS	FY21 BUDGET	YEAR OVER YEAR COMPARISON	
FORECAST MODEL	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL	BUDGET	TOTAL	THROUGH PERIOD 7	% OVER PRIOR YEAR
LOC GAS TX (6 CENTS)	-	-	(3,809,321)	(3,326,492)	(4,643,180)	(3,700,105)	(3,721,472)	(3,571,676)	(3,191,004)	(3,597,620)	(3,276,433)	(9,817,741)	(42,655,043)	(47,226,800)	(7,800,000)	(19,200,569)	
FY15	-	-	(586,951)	(593,819)	(635,505)	(605,403)	(600,045)	(672,434)	(524,562)	(775,135)	(632,800)	(1,870,285)	(7,496,938)	(7,202,500)	-	(3,021,723)	
FY16	-	-	(657,912)	(613,778)	(630,504)	(613,741)	(651,846)	(711,271)	(638,190)	(703,579)	(646,225)	(1,959,512)	(7,826,558)	(7,499,500)	-	(3,167,781)	
FY17	-	-	(691,809)	(641,356)	(682,158)	(637,841)	(620,110)	(737,191)	(663,978)	(716,065)	(657,868)	(1,996,211)	(8,044,587)	(7,752,500)	-	(3,273,275)	
FY18	-	-	(692,500)	(656,682)	(674,527)	(644,651)	(637,119)	(723,158)	(672,288)	(691,936)	(673,216)	(2,019,095)	(8,085,172)	(8,228,800)	-	(3,305,479)	
FY19	-	-	**(517,276)**	**(820,857)**	**(660,324)**	**(638,923)**	**(640,617)**	(727,622)	(691,986)	(710,906)	(666,324)	(1,972,638)	(8,047,473)	(8,393,500)	-	(3,277,997)	
FY20	-	-	**(662,871)**	**(675,083)**	**(685,078)**	**(559,546)**	**(571,736)**	-	-	-	-	-	(3,154,315)	(8,150,000)	-	(3,154,315)	**-4%**
FY21												-	-		**(7,800,000)**	-	
LOC GAS TX (9TH MASS TR)	-	-	(1,076,032)	(940,281)	(1,307,920)	(1,049,158)	(1,054,928)	(1,009,309)	(932,962)	(987,187)	(924,850)	(2,773,833)	(12,056,461)	(13,155,000)	(2,175,000)	(5,428,320)	
FY15	-	-	(166,192)	(168,037)	(179,553)	(171,197)	(169,492)	(190,352)	(179,381)	(188,024)	(178,562)	(528,664)	(2,119,453)	(2,000,000)	-	(854,471)	
FY16	-	-	(185,852)	(173,438)	(178,084)	(173,428)	(184,787)	(200,821)	(180,414)	(198,924)	(182,490)	(553,962)	(2,212,202)	(2,100,000)	-	(895,590)	
FY17	-	-	(195,383)	(181,188)	(192,700)	(180,094)	(175,378)	(208,308)	(187,671)	(203,014)	(185,672)	(563,995)	(2,273,402)	(2,190,000)	-	(924,742)	
FY18	-	-	(195,958)	(185,755)	(190,410)	(182,381)	(180,202)	(204,074)	(189,912)	(196,132)	(189,931)	(570,086)	(2,284,843)	(2,260,000)	-	(934,707)	
FY19	-	-	**(146,150)**	**(231,862)**	**(186,613)**	**(180,579)**	**(181,350)**	(205,755)	(195,584)	(201,093)	(188,194)	(557,126)	(2,274,306)	(2,305,000)	-	(926,555)	
FY20	-	-	**(186,498)**	**(188,907)**	**(191,653)**	**(161,479)**	**(163,719)**	-	-	-	-	-	(892,255)	(2,300,000)	-	(892,255)	**-4%**
FY21												-	-		**(2,175,000)**	-	
STATE GAS TAX	-	(1,782,374)	(2,541,642)	(2,815,837)	(2,857,247)	(2,825,764)	(2,620,057)	(2,493,770)	(2,352,858)	(2,324,841)	(2,377,107)	(5,311,507)	(30,303,003)	(32,575,000)	(5,480,000)	(15,442,920)	
FY15	-	(252,639)	(422,957)	(447,950)	(438,123)	(437,266)	(416,745)	(470,656)	(457,881)	(450,858)	(441,440)	(1,017,644)	(5,254,158)	(4,950,000)	-	(2,415,680)	
FY16	-	(263,481)	(202,194)	(711,655)	(424,545)	(477,129)	(414,896)	(496,725)	(456,806)	(478,743)	(431,996)	(1,044,749)	(5,402,917)	(5,304,000)	-	(2,493,899)	
FY17	-	(297,816)	(486,696)	(419,419)	(465,262)	(491,011)	(409,462)	(503,501)	(469,360)	(469,792)	(492,324)	(1,032,074)	(5,536,716)	(5,260,000)	-	(2,569,666)	
FY18	-	(343,132)	(473,983)	(423,312)	(473,464)	(492,894)	(415,209)	(514,484)	(479,267)	(436,959)	(536,340)	(1,061,547)	(5,650,592)	(5,619,000)	-	(2,621,995)	
FY19	-	**(355,037)**	**(460,983)**	**(476,737)**	**(474,239)**	**(438,089)**	**(449,490)**	(508,405)	(489,545)	(488,490)	(475,008)	(1,155,493)	(5,771,517)	(5,732,000)	-	(2,654,576)	
FY20	-	**(270,269)**	**(494,829)**	**(336,764)**	**(581,614)**	**(489,375)**	**(514,255)**	-	-	-	-	-	(2,687,104)	(5,710,000)	-	(2,687,104)	**1%**
FY21												-	-		**(5,480,000)**	-	
TOURISM TAX	-	(767,225)	(2,905,207)	(3,182,998)	(2,208,449)	(3,096,547)	(2,700,295)	(3,602,350)	(1,702,003)	(3,021,281)	(1,970,321)	(4,167,015)	(29,323,689)	(30,655,200)	(3,877,000)	(14,860,720)	
FY15	-		(345,553)	(326,885)	(369,173)	(408,691)	(483,661)	(509,149)	(404,355)	(784,181)	(375,695)	(637,763)	(4,645,107)	(4,264,000)	-	(2,443,113)	
FY16	-	-	(300,861)	(393,636)	(826,441)	(516,610)	(552,988)	(407,783)	(395,281)	(395,373)	(370,960)	(683,748)	(4,843,681)	(4,725,000)	-	(2,590,536)	
FY17	-	-	(428,949)	(833,155)	(456,916)	(497,136)	(572,831)	(461,492)	(432,964)	(399,489)	(383,586)	(809,376)	(5,275,894)	(4,906,200)	-	(2,216,155)	
FY18	-		(421,671)	(997,017)	(567,724)	(558,092)	(625,272)	(497,187)	(440,874)	(467,655)	(444,707)	(777,454)	(5,797,653)	(5,460,000)	-	(2,544,504)	
FY19	-	-	**(871,429)**	**(476,548)**	**(555,919)**	**(569,126)**	**(654,014)**	(520,483)	(462,655)	(474,337)	(483,878)	(774,796)	(5,843,184)	(5,600,000)	-	(3,127,035)	
FY20	-	-	**(977,083)**	**(482,643)**	**(548,293)**	**(585,371)**	**(324,781)**		-	-	-	-	(2,918,171)	(5,700,000)	-	(2,918,171)	**-7%**
FY21												-	-		**(3,877,000)**	-	

REFERENCE DATA

PERIOD:	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ACTUALS	PRIOR YEAR BUDGETS	FY21 BUDGET	YEAR OVER YEAR COMPARISON	
FORECAST MODEL	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL	BUDGET	TOTAL	THROUGH PERIOD 7	% OVER PRIOR YEAR
INFRASTRUCT SALES TAX	-	-	(14,875,296)	(15,256,664)	(23,936,534)	(16,689,525)	(17,310,948)	(21,624,831)	(14,928,240)	(14,913,069)	(20,421,001)	(49,225,008)	(209,181,116)	(230,025,008)	(41,500,000)	(88,068,967)	
FY15	-	-	-	-	-	(2,375,255)	(2,692,281)	(3,773,055)	(2,743,923)	(2,783,677)	(3,507,313)	(9,339,171)	(27,214,675)	(26,271,000)	-	(5,067,536)	
FY16	-	-	(2,721,598)	(2,840,320)	(4,488,418)	(2,625,969)	(2,746,692)	(4,227,984)	(2,814,685)	(2,847,382)	(3,902,592)	(9,387,034)	(38,602,675)	(37,224,200)	-	(15,422,997)	
FY17	-	-	(2,793,606)	(2,959,784)	(4,607,498)	(2,795,341)	(2,839,185)	(4,351,941)	(2,965,746)	(2,946,364)	(4,112,740)	(9,626,347)	(39,998,553)	(39,343,116)	-	(15,995,414)	
FY18	-	-	(2,999,167)	(3,131,706)	(4,825,475)	(2,964,949)	(2,933,986)	(4,669,585)	(3,290,726)	(2,965,468)	(4,465,220)	(10,287,478)	(42,533,761)	(41,175,692)	-	(16,855,284)	
FY19	-	-	**(3,055,005)**	**(3,103,658)**	**(4,986,226)**	**(2,869,834)**	**(3,018,353)**	(4,602,266)	(3,113,161)	(3,370,177)	(4,433,136)	(10,584,977)	(43,136,792)	(42,411,000)	-	(17,033,075)	
FY20	-	-	**(3,305,921)**	**(3,221,196)**	**(5,028,916)**	**(3,058,176)**	**(3,080,451)**	-	-	-	-	-	(17,694,660)	(43,600,000)	-	(17,694,660)	**4%**
FY21												-	-		**(41,500,000)**	-	
UTILITY TAX	-	(3,661,827)	(3,130,364)	(3,227,152)	(3,006,739)	(3,007,860)	(2,791,784)	(2,297,279)	(3,186,497)	(3,200,507)	(3,431,861)	(7,013,360)	(37,955,229)	(40,912,200)	(7,150,300)	(18,825,726)	
FY15	-	(578,330)	(487,696)	(404,392)	(418,055)	(402,322)	(418,298)	(417,997)	(909,524)	(530,922)	(677,002)	(1,283,443)	(6,527,980)	(6,500,500)	-	(2,709,092)	
FY16	-	(563,844)	(531,943)	(476,989)	(405,959)	(569,446)	(453,190)	(473,236)	(516,558)	(619,290)	(715,969)	(1,464,291)	(6,790,717)	(6,600,500)	-	(3,001,372)	
FY17	-	(507,430)	(355,156)	(781,666)	(523,977)	(471,125)	(367,161)	(414,349)	(636,840)	(752,168)	(669,303)	(1,370,226)	(6,849,400)	(6,685,300)	-	(3,006,514)	
FY18	-	(621,797)	(558,525)	(487,387)	(578,558)	(535,836)	(507,020)	(494,986)	(520,804)	(586,906)	(604,264)	(1,425,502)	(6,921,586)	(6,735,300)	-	(3,289,123)	
FY19	-	**(707,444)**	**(587,635)**	**(536,408)**	**(540,655)**	**(536,750)**	**(502,664)**	(496,710)	(602,771)	(711,221)	(765,322)	(1,469,898)	(7,457,478)	(7,070,300)	-	(3,411,557)	
FY20	-	**(682,982)**	**(609,408)**	**(540,310)**	**(539,535)**	**(492,381)**	**(543,451)**	-	-	-	-	-	(3,408,068)	(7,320,300)	-	(3,408,068)	**0%**
FY21												-	-		**(7,150,300)**	-	
STATE SHARED REVENUES	(4,773,124)	(4,773,124)	(4,773,124)	(4,773,124)	(4,773,124)	(4,773,124)	(4,771,233)	(3,893,728)	(3,893,728)	(4,092,065)	(6,867,965)	(4,083,649)	(56,241,113)	(59,943,383)	(10,000,000)	(33,409,978)	
FY15	(689,475)	(689,475)	(689,475)	(689,475)	(689,475)	(689,475)	(692,115)	(692,115)	(692,115)	(769,617)	(1,526,364)	(769,617)	(9,278,792)	(8,850,633)	-	(4,828,964)	
FY16	(769,617)	(769,617)	(769,617)	(769,617)	(769,617)	(769,617)	(769,617)	(769,617)	(769,617)	(787,820)	(1,064,683)	(779,404)	(9,558,463)	(9,444,750)	-	(5,387,321)	
FY17	(779,404)	(779,404)	(779,404)	(779,404)	(779,404)	(779,404)	(774,318)	(774,318)	(774,318)	(808,023)	(1,341,904)	(808,023)	(9,957,329)	(10,063,000)	-	(5,450,743)	
FY18	(808,023)	(808,023)	(808,023)	(808,023)	(808,023)	(808,023)	(808,578)	(808,578)	(808,578)	(849,100)	(1,425,362)	(849,100)	(10,397,433)	(10,140,000)	-	(5,656,716)	
FY19	**(849,100)**	**(849,100)**	**(849,100)**	**(849,100)**	**(849,100)**	**(849,100)**	**(849,100)**	(849,100)	(849,100)	(877,505)	(1,509,652)	(877,505)	(10,906,562)	(10,445,000)	-	(5,943,700)	
FY20	**(877,505)**	**(877,505)**	**(877,505)**	**(877,505)**	**(877,505)**	**(877,505)**	**(877,505)**	-	-	-	-	-	(6,142,534)	(11,000,000)	-	(6,142,534)	**3%**
FY21												-	-		**(10,000,000)**	-	
HALF CENT SALES TAX	-	-	(12,359,411)	(12,539,007)	(14,532,461)	(11,772,698)	(12,098,216)	(11,239,853)	(10,396,602)	(10,819,608)	(10,314,977)	(30,578,714)	(136,651,547)	(152,618,960)	(24,500,000)	(63,301,793)	
FY15	-	-	(1,886,398)	(1,946,436)	(2,300,544)	(1,754,556)	(1,938,279)	(2,143,375)	(1,993,221)	(1,979,085)	(1,789,392)	(5,978,530)	(23,709,815)	(23,296,000)	-	(9,826,213)	
FY16	-	-	(1,937,890)	(1,981,153)	(2,336,339)	(1,857,419)	(1,959,228)	(2,179,802)	(1,999,492)	(2,015,174)	(2,033,583)	(5,929,316)	(24,229,396)	(24,675,000)	-	(10,072,030)	
FY17	-	-	(1,944,338)	(2,069,440)	(2,412,156)	(1,967,925)	(1,997,644)	(2,235,711)	(2,095,851)	(2,108,314)	(2,057,395)	(5,977,337)	(24,866,111)	(25,132,000)	-	(10,391,503)	
FY18	-	-	(2,174,589)	(2,182,615)	(2,531,768)	(2,072,688)	(2,046,934)	(2,337,451)	(2,154,710)	(2,389,830)	(2,225,783)	(6,321,063)	(26,437,431)	(25,885,960)	-	(11,008,594)	
FY19	-	-	**(2,160,187)**	**(2,164,117)**	**(2,459,858)**	**(2,012,970)**	**(2,059,101)**	(2,343,514)	(2,153,328)	(2,327,206)	(2,208,825)	(6,372,467)	(26,261,574)	(26,665,000)	-	(10,856,233)	
FY20	-	-	**(2,256,008)**	**(2,195,247)**	**(2,491,797)**	**(2,107,140)**	**(2,097,029)**	-	-	-	-	-	(11,147,221)	(26,965,000)	-	(11,147,221)	**3%**
FY21												-	-		**(24,500,000)**	-	

FY21 GENERAL FUND STRUCTURAL BALANCE

REVENUES	
AD VALOREM (6.2%)	177,665,000
HALF CENT SALES TAX	24,500,000
STATE SHARED (SALES TAX)	10,000,000
UTILITY TAX	7,175,300
COMMUNICATION SERVICE TAX	5,200,000
OTHER REVENUES	15,146,905
	239,687,205

EXPENDITURES	
BASE BCC	70,261,571
FACILITIES PROACTIVE	1,396,765
FLEET	2,518,800
TECHNOLOGY	2,093,100
PROJECTS	6,073,429
CONSTITUTIONAL TRANSFERS	153,421,636
TRANSPORTATION TRUST SUPPORT	4,644,630
LYNX SUPPORT	7,668,359
DEBT SERVICE	8,268,685
OTHER TRANSFERS	2,485,820
	258,832,795

STRUCTURAL DEFICIT	**(19,145,590)**

GENERAL FUND FORECAST

(with updated FY20 Revenue Projections)

#		FY20 PROJECTED	FY21 BUDGET	FY22 FORECAST	FY23 FORECAST
1			SUNRAIL MAY-SEP UNFUNDED	SUNRAIL NOV UNFUNDED	
2	**COUNTYWIDE PROPERTY VALUATIONS**	35,703,639,522	37,917,265,172	39,054,783,128	40,226,426,621
3	PROPERTY VALUE GROWTH	8.22%	**6.20%**	3.00%	3.00%
4	MILLAGE RATE	4.8751	4.8751	4.8751	4.8751
5	VALUE OF 1 MILL	34,312,021	36,443,355	37,513,104	38,637,882
7					
41	**REVENUES**				
43	AD VALOREM	167,274,532	177,665,000	182,880,134	188,363,538
73	OTHER REVENUES SUBTOTAL	61,452,403	62,022,205	62,292,751	62,823,198
75	**TOTAL REVENUES**	**228,726,935**	**239,687,205**	**245,172,885**	**251,186,736**
78					
80	**EXPENDITURES**				
109	CONSTITUTIONAL OFFICERS SUBTOTAL	149,625,081	153,421,636	159,471,501	165,760,751
135	TOTAL BCC EXPENDITURES	100,054,765	105,411,159	101,861,802	103,973,099
136	**TOTAL EXPENDITURES**	**249,679,847**	**258,832,795**	**261,333,304**	**269,733,851**
138					
139	**STRUCTURAL BALANCE**		**(19,145,590)**	**(16,160,419)**	**(18,547,114)**
140					
141	MIDYEAR ADJUSTMENT	*11,700,000*			
142	RESERVES	47,466,139	28,320,549	15,395,540	115,092
143	RESERVE %	20.8%	11.8%	6.3%	0.0%

FEMA REIMBURSMENT STATUS

FUND	OBLIGATED	ANTICIPATED	RECEIVED	OUTSTANDING
GENERAL FUND	1,957,926	1,803,783	629,166	1,174,617
TRANSPORTATION TRUST FUND	3,395,513	3,182,055	1,391,212	1,790,842
FIRE FUND	1,438,492	1,357,956	402,085	955,871
INFRASTRUCTURE SALES TAX FUND	1,222,794	1,069,945	-	1,069,945
WATER & SEWER FUND	646,022	627,387	268,682	358,705
SOLID WASTE FUND	16,020,833	14,934,273	8,797,926	6,136,347
Grand Total	**24,681,581**	**22,975,399**	**11,489,072**	**11,486,327**
	Total eligible costs	Minus local cost share	Already received by County	Remaining balance to be received

FLEET LEVEL FUNDING OPTIONS (ANNUAL)

LIGHT STOCK - 12 YEARS
HEAVY STOCK - 15 YEARS
GENERATORS - 20 YEARS

GENERAL FUND

	7 YEAR (CURRENT)	5 YEAR	3 YEAR
GENERATORS	262,812	271,835	326,202
LIGHT STOCK	592,318	837,177	1,107,832
HEAVY STOCK	244,661	332,805	399,366
	1,099,791	1,441,818	1,833,400
	BUDGET INCREASE	**342,027**	**733,609**

TRANSPORTATION TRUST

	7 YEAR (CURRENT)	5 YEAR	3 YEAR
LIGHT STOCK	274,311	411,467	558,410
HEAVY STOCK	2,133,602	2,930,736	3,907,648
	2,407,913	3,342,203	4,466,058
	BUDGET INCREASE	**934,290**	**2,058,145**

Preliminary Financing for Courts Related Projects Only

- Updated project cost provided by County staff for Courts related project only (net of estimated land sale proceeds), including:
  - Courthouse Annex Design/Construction
  - CJC Renovations Design/Construction
  - East Parking Garage Design/Construction

- Assumptions made with regards to the start date and construction period for each project in order to develop preliminary financing presented herein

Period Ending	Outstanding GF Debt	Proposed Series 2020			Total Aggregate Debt Service
		Principal	Interest	Total	
10/1/2020	$ 8,270,301	$ -	$ 1,208,167	$ 1,208,167	$ 9,478,467
10/1/2021	8,264,984	-	3,624,500	3,624,500	$ 11,889,484
10/1/2022	8,270,734	-	3,624,500	3,624,500	$ 11,895,234
10/1/2023	8,255,982	-	3,624,500	3,624,500	$ 11,880,482
10/1/2024	8,236,988	-	3,624,500	3,624,500	$ 11,861,488
10/1/2025	8,235,405	-	3,624,500	3,624,500	$ 11,859,905
10/1/2026	8,223,802	-	3,624,500	3,624,500	$ 11,848,302
10/1/2027	8,493,811	-	3,624,500	3,624,500	$ 12,118,311
10/1/2028	6,787,225	-	3,624,500	3,624,500	$ 10,411,725
10/1/2029	6,788,388	-	3,624,500	3,624,500	$ 10,412,888
10/1/2030	6,780,338	-	3,624,500	3,624,500	$ 10,404,838
10/1/2031	6,782,800	-	3,624,500	3,624,500	$ 10,407,300
10/1/2032	-	2,055,000	3,624,500	5,679,500	$ 5,679,500
10/1/2033	-	2,165,000	3,511,475	5,676,475	$ 5,676,475
10/1/2034	-	2,285,000	3,392,400	5,677,400	$ 5,677,400
10/1/2035	-	2,410,000	3,266,725	5,676,725	$ 5,676,725
10/1/2036	-	2,545,000	3,134,175	5,679,175	$ 5,679,175
10/1/2037	-	2,685,000	2,994,200	5,679,200	$ 5,679,200
10/1/2038	-	2,830,000	2,846,525	5,676,525	$ 5,676,525
10/1/2039	-	2,985,000	2,690,875	5,675,875	$ 5,675,875
10/1/2040	-	3,150,000	2,526,700	5,676,700	$ 5,676,700
10/1/2041	-	3,325,000	2,353,450	5,678,450	$ 5,678,450
10/1/2042	-	3,505,000	2,170,575	5,675,575	$ 5,675,575
10/1/2043	-	3,700,000	1,977,800	5,677,800	$ 5,677,800
10/1/2044	-	3,905,000	1,774,300	5,679,300	$ 5,679,300
10/1/2045	-	4,115,000	1,559,525	5,674,525	$ 5,674,525
10/1/2046	-	4,345,000	1,333,200	5,678,200	$ 5,678,200
10/1/2047	-	4,580,000	1,094,225	5,674,225	$ 5,674,225
10/1/2048	-	4,835,000	842,325	5,677,325	$ 5,677,325
10/1/2049	-	5,100,000	576,400	5,676,400	$ 5,676,400
10/1/2050	-	5,380,000	295,900	5,675,900	$ 5,675,900
10/1/2051	-	-	-	-	$ -
10/1/2052	-	-	-	-	$ -
10/1/2053	-	-	-	-	$ -
10/1/2054	-	-	-	-	$ -
Totals	**$ 93,390,757**	**$ 65,900,000**	**$ 83,042,942**	**$ 148,942,942**	**$ 242,333,698**

Par Amount Issued	$65,900,000
Net Issuance Premium	$19,606,591
Total Bond Proceeds	$85,506,591
Less Assumed Costs of Issuance	$495,766
Project Fund Deposit	**$85,010,825**

* Assumes current market rates + 50 bps for 2020 Bonds

5 POINTS - COURTS PHASE - FINANCING

	MARCH ESTIMATES	COURTHOUSE ANNEX	CJC RENOVATIONS	PARKING GARAGE	ENERGY PLANT	TOTAL
PROJECT COSTS:		32,045,000	33,085,000	12,537,500	17,700,000	95,367,500
ADDITIONAL DEBT SERVICE	3,624,500	**1,366,263**	**1,410,604**	**534,546**	**754,653**	**4,066,065**

THESE FIGURES REPRESENT APPROXIMATE ADDITIONAL PAYMENTS THROUGH FY31. WOULD INCREASE WHEN CURRENT DEBT EXPIRES.