

IB

1/15/2015

Brevard County Budget Overview

January 15, 2015

Presented by:
Tom Rosenberg, Budget Director
Stockton Whitten, County Manager




Presentation Outline




2

- The Statutory Framework
- The Budget Development and Approval Process
- Governmental Accounting and Budgeting Standards
- Overview of the Current Fiscal Year Budget
- Discretionary Funding Overview
 - What is a Tax Increase
 - Tax and Revenue Limitations
 - Projecting the Future



3

STATUTORY FRAMEWORK



4

Florida Statute 129

- o **A Budget System for the Control of Finances of the Board of County Commissioners Shall be Prepared, Approved, and Executed for Each Fiscal Year (129.01 (1), (2) (a) (b))**
 - **Must show for each fund; budgeted revenues and expenditures by organizational unit**
 - **Must be balanced**

Balanced Budget



5

- Estimated receipts (including balances brought forward) equal total appropriations for expenditures and reserves. Include (129.01 (2) (b)):
 - 95% of all reasonably anticipated receipts
 - 100% of estimated balances forward
 - Itemized appropriations for all expenditures

How the Budget Appears in SAP



6

	Commitment Items	Adopted Budget
Itemized Appropriations	* Other Contracted Services	11,016
	* Utility Services	660
	* Insurance	25
	* Repair and Maintenance	475,689
	* Other Current Charges	5,151
	* Operating Supplies	25,000
	* Road Materials	30,000
	** OPERATING EXPENSES	547,541
	* Machinery and Equipment	52,520
	** CAPITAL OUTLAY	52,520
	** TRANSFERS	20,620
Operational Reserves - \$150,000	** RESERVES	159,325
In Balance	Expenditure Items	780,006
95% of anticipated receipts	* TAXES	442,017-
	* MISCELLANEOUS REVENUE	2,300-
	* STATUTORY REDUCTION (LESS 5	22,208
	* BALANCE FORWARD	353,647-
100% of anticipated Balance Forward	* TRANSFERS - OTHER	4,250-
	** Revenue Items	780,006-



7

THE BUDGET PROCESS AND TRUTH IN MILLAGE (TRIM) (F.S. 129 and 200.065)



Tentative Budget

8

- **County Budget Officer prepares and presents to the Board a Tentative Budget (129.03 (3))**
 - **After tentatively ascertaining the proposed fiscal policies of the board for the next fiscal year**
 - **For each fund**
 - **Includes all estimated receipts/taxes levied**
 - **Balances to be brought forward**
 - **Estimated expenditures and reserves**
 - **Time requirement no longer specified (previously July 15)**
 - **The Board examines the tentative budget for each fund (129.03 (3) (b))**

TRIM Timetable



9

- On or before June 1 the Charter Officers submit to the Board a tentative budget (129.03 (2))
- June 1 – Property Appraiser provides estimate of total assessed value of nonexempt property
- July 1 – Property Appraiser certifies to Budget Officer total property valuations (129.03 (1))
- Prior to August 4 (35 days from Certification date)
 - Calculate current year rolled-back rate
 - Propose current year millage rate

Charter Officers Tentative Budget Submissions



10

Charter Office	Budget Due Date	Submitted To
Property Appraiser	On or Before June 1	Department of Revenue (195.087 (1)(a))
Tax Collector	On or Before August 1	Department of Revenue (195.087 (2))
Sheriff	On or Before June 1	Board of County Commissioners (129.03 (2))
Supervisor of Elections	On or Before June 1	Board of County Commissioners (129.03 (2))
Clerk of Courts	On or Before June 1	Board of County Commissioners (129.03 (2))

TRIM Timetable



11

- On or before June 1 the Charter Officers submit to the Board a tentative budget (129.03 (2))
- **June 1 – Property Appraiser provides estimate of total assessed value of nonexempt property**
- **July 1 – Property Appraiser certifies to Budget Officer total property valuations (129.03 (1))**
- **Prior to August 4 (35 days from Certification date)**
 - **Calculate current year rolled-back rate**
 - **Propose current year millage rate**

TRIM Timetable (Cont'd)



12

- **No Later Than August 24 (55 days)**
 - **Property Appraiser mails TRIM notice to property owners**
 - **Propose current year millage rate**
- **First Budget Hearing between September 3 and September 18 (65 – 80 days from Certification)**
- **Between September 18 and October 3 (Within 15 days after the tentative budget hearing)**



13

GOVERNMENT ACCOUNTING and BUDGETING

Governmental GAAP and Fund Accounting



14

- **Generally Accepted Accounting Principles**
 - **GAAP is common to public and private sectors**
 - **Important differences exist between governmental GAAP and commercial GAAP**

Source: GFOA – Stephen J. Gauthier, [Accounting and Financial Reporting](#)

Governmental GAAP and Fund Accounting



15

- **Fund Accounting**
 - **Government's activities not typically considered a homogeneous whole**
 - **Local government is comprised of separate fiscal entities: "funds"**
 - **Segregate activities/objectives in accordance with regulations, restrictions or limitations**
 - **Classified by "fund types" for reporting purposes**

Source: GFOA – Stephen J. Gauthier, [Accounting and Financial Reporting](#)

Fund Types



16

- **General Fund**
 - **The chief reporting vehicle for a local government**
 - **Accounts for activities not reported in other fund type.**

Source: GFOA – Stephen J. Gauthier, [Accounting and Financial Reporting](#)

Fund Types (Cont'd)



17

○ Special Revenue Funds

- Account for revenue sources that legally may be expended only for specified purposes
- Examples:
 - Gas Tax: proceeds may only be used to finance road maintenance and repair
 - Legal restrictions on grant proceeds: may only be spent on specified purposes
 - Special Districts: Libraries, Mosquito Control, EEL's, Tourism

Fund Types (Cont'd)



18

○ Debt Service Funds

- Account for resources to pay principal and interest on general long-term debt.
- Mandatory when:
 - Legally mandated
 - For payments maturing in future years (greater than one year's principal and interest payment)

Source: GFOA – Stephen J. Gauthier, Accounting and Financial Reporting

Fund Types (Cont'd)



19

- **Capital Projects Funds**
 - **Account for major capital acquisition/construction (other than proprietary or trust funds)**
 - **Enhances government's understanding of capital activities**
 - **Avoids distortions in trend reporting when capital and operating activities are mixed**

Source: GFOA – Stephen J. Gauthier, [Accounting and Financial Reporting](#)

Fund Types (Cont'd)



20

- **Enterprise Funds**
 - **Used for one or both:**
 - **Activities financed/operated similar to business enterprises (costs recovered primarily through user charges)**
 - **Utilities; Solid Waste; Golf Courses**
 - **Provide information on revenues, expenses, and net income where such information is useful for capital maintenance, public policy, accountability, management control, or some other purpose**

Source: GFOA – Stephen J. Gauthier, [Accounting and Financial Reporting](#)

Fund Types (Cont'd)



21

o Internal Service Funds

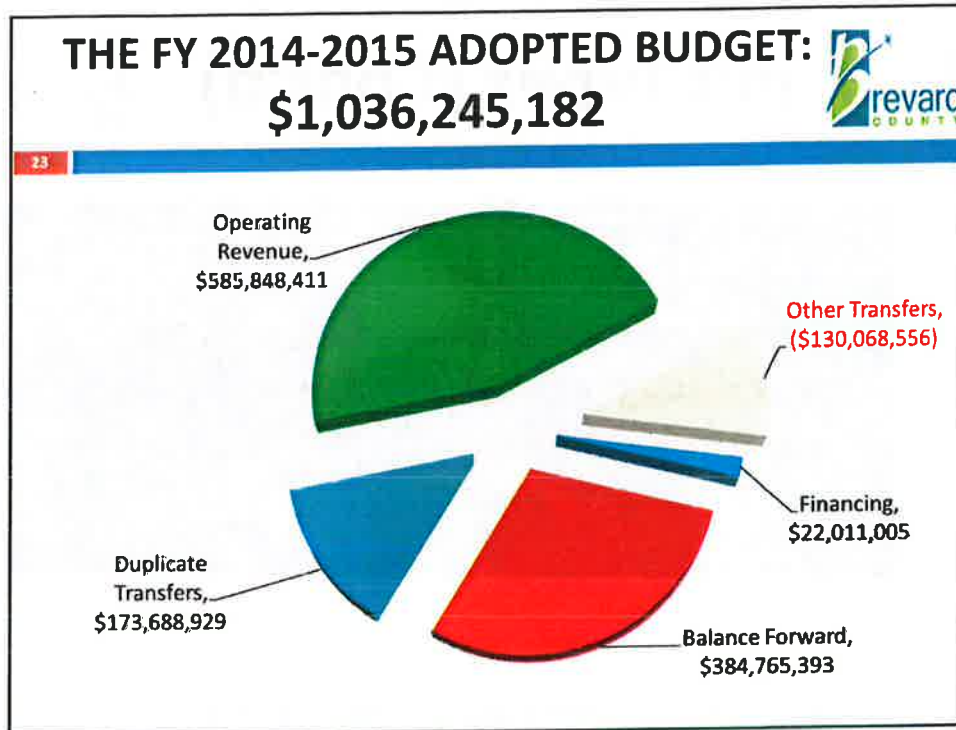
- Cost-allocation devices for services provided to other departments within the government
- Often used to account for information systems and risk-management activities.

Source: GFOA – Stephen J. Gauthier, Accounting and Financial Reporting



22


THE FY 2014-2015 BUDGET



From a Total Budget to Operating Revenue

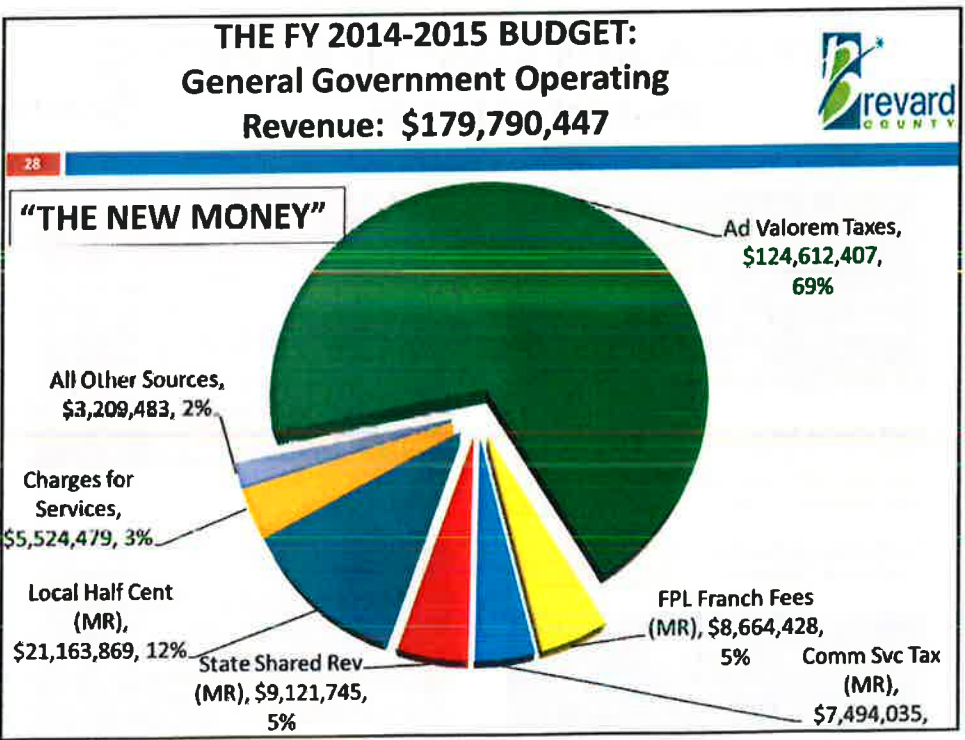
Total Budget	\$1,036,245,182
Less Balances Forward	(\$384,765,393)
Less Interfund Transfers	(\$173,688,929)
Less Financings	(\$22,011,005)
New Revenue	\$455,779,855
Intrafund Transfers	\$130,068,556
Operating Revenue	\$585,848,411

From Total Operating Revenue to General Operating Revenue



27

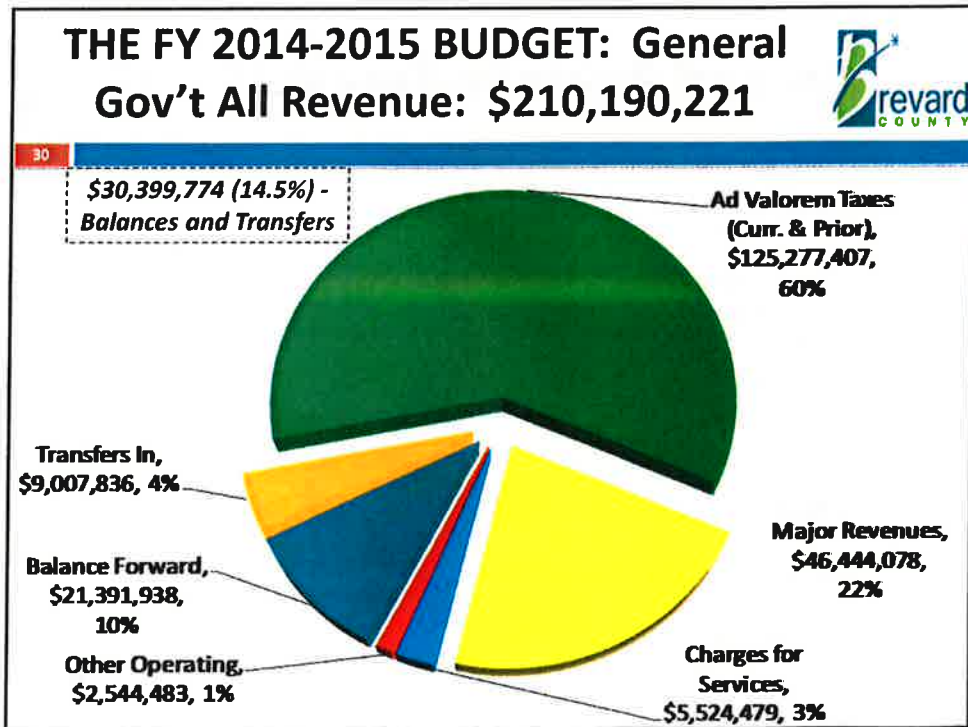
Operating Revenue	\$585,848,411
Less Special Revenue	(\$197,387,395)
Less Enterprise Revenue	(\$100,517,445)
Less Debt Service	(\$13,368,291)
Less Capital Projects	(\$267,617)
Less Internal Service Revenue	(\$70,285,267)
Less Non-Gen Gov't Funds	(\$24,231,949)
General Operating Revenue	\$179,790,447





From Total General Revenue

29

General Operating Revenue	\$179,790,447
General Revenue Balance Forward	\$21,391,938
General Revenue Transfers In	\$9,007,836
Total General Revenue	\$210,190,221



FY 2014-2015 GF BUDGET			
31			
GF Revenue Sources:		GF Uses:	
Current Ad Valorem	\$124,612,407	Charter Officers	\$110,580,859
Prior Year Ad Valorem	\$665,000	Court Operations	\$2,934,668
Communication Svc Tax	\$7,494,035	Outside Agencies	\$2,060,250
FPL Franchise Fees	\$8,664,428	Mandates	\$12,907,919
State Shared Revenue	\$9,121,745	Reserves	<u>\$14,385,739</u>
Local Half Cent Sales Tax	\$21,163,869	Sub-Total	\$142,869,435
All Other Operating Revenue	\$8,068,962	BOCC GF Supported Departments	
Balance Forward	\$21,391,938	Total Comp and Benefits	\$28,734,979
Non-Operating Revenue	<u>\$9,007,836</u>	Operating and Capital Expenses	\$33,151,082
Total General Fund Sources:	<u>\$210,190,221</u>	Debt Service	<u>\$5,434,725</u>
		Total General Fund Uses:	<u>\$210,190,221</u>

General Revenue Supports			
32			
<ul style="list-style-type: none"> ○ The Sheriff's Office - \$90,135,850 <ul style="list-style-type: none"> • Jail - \$40,994,498 • Law Enforcement - \$39,867,246 • Court - \$5,959,491 • Animal Services - \$3,314,615 ○ Reserves - \$14,385,739 ○ Parks and Recreation - \$12,970,285 ○ Unfunded Mandates - \$12,907,919 ○ EMS/Ocean Rescue - \$9,318,973 			

General Revenue Supports (continued)



33


- Central Services - \$8,709,122
- Property Appraiser - \$7,279,395
- Tax Collector - \$7,042,692
- Public Works - \$5,551,818
- Housing and Human Services - \$5,175,682
- Supervisor of Elections - \$4,178,947
- Courts - \$2,934,668

General Revenue Supports (continued)




34

- Those 12 Agencies/Reserves account for \$178 million of the \$210 million General Fund Support
- \$31 Million to support more than 150 additional programs and services



35

A DISCRETIONARY FUNDING REVIEW



36

Restricted Use of Funds

- Legal Restrictions
 - Funds allocated for specified purposes (Utilities, Solid Waste, Roads, Library, Mosquito Control, etc.)
 - By Statute
 - By Special Act
- Voter Approved Restrictions
- Imposed by Creditors
- Grant Requirements
 - Leveraging Funds
- Federal and State Guidelines

GASB 54 Definitions



37

- Special Revenue Funds – account for/report the proceeds of revenue sources *restricted* to expenditures for specific purposes
- Debt Service Funds – account for/report financial resources *restricted* for principal and interest
- Capital Project Funds – account for/report financial resources *restricted* to capital outlay
- Enterprise Funds – Proprietary fund type used for an activity for which a fee is paid for goods or services
- Internal Service Funds - Proprietary fund type used for an activity that provides goods or services to other depts/agencies, etc. on a cost reimbursement basis.

The General Fund



38

- The chief operating fund of a government.
- Used to account for all financial resources except those required to be accounted for in another fund.
- Does not have the restrictive nature of other funds.

The General Fund



39

Given the foregoing, what
is Discretionary in
Brevard County?

GF Funding (not wholly at the discretion of the BOCC)



40

- The Sheriff's Office - \$90,135,850
- Reserves - \$14,385,739 (Best practice = 2 mos. oper. rev)
- Unfunded Mandates - \$12,907,919 (Mandated)
- Property Appraiser - \$7,279,395 (Dept of Revenue)
- Tax Collector - \$7,042,692 (Dept of Revenue)
- CRA Payments - \$6,751,032 (TIF funding)
- Debt Service - \$5,444,725 (Obligated)
- Supervisor of Elections - \$4,178,947
- Courts - \$2,934,668 (Mandated)
- Clerk of Courts - \$1,943,975

TOTAL - \$153,004,942

GF Funding of Core Services



41

○ EMS -	\$7,797,625
○ Public Works -	<u>\$5,551,818</u>
○ Core Services Total	<u>\$13,349,443</u>

Non-Discretionary & Core Service Total \$166,354,385



42

Assuming none of the prior allocations are discretionary, only **\$43,835,836** (4.2% of the total budget) remains for other General Fund supported Programs and Services as follows:

Discretionary General Fund Allocations



43

○ Parks and Recreation -	\$12,970,285
○ Central Services -	\$8,709,122
○ General Government -	\$4,737,278
○ Housing and Human Services -	\$3,309,653
○ Transit -	\$1,627,177
○ Ocean Rescue -	\$1,521,011
○ Commissioners -	\$1,473,962
○ County Attorney's Office -	\$1,414,128
○ Economic Development -	\$1,400,050

Discretionary General Fund Allocations



44

○ Planning and Development -	\$1,391,683
○ County Manager 's Office -	\$1,079,308
○ UF/Extension Services -	\$717,971
○ Human Resources -	\$623,869
○ Budget Office -	\$619,649
○ Emergency Management -	\$595,575
○ Community Based Organizations -	\$510,200
○ Information Technology -	\$391,134
○ Natural Resources -	\$342,667
○ SCGTV -	\$255,765



45

WHAT CONSTITUTES A TAX INCREASE?

What is a Tax Increase?



46

- A tax increase, by statute, occurs when the tentatively adopted *aggregate* operating (non-debt) millage rate is greater than the current year rolled-back rate.
- Conversely, if the tentatively adopted *aggregate* millage rate is equal to, or less than, the current year rolled-back rate, then this situation is not a tax increase

Aggregate Millage Rate



47

- **No individual taxpayer pays the aggregate rate**
 - **Only Countywide millages affect each taxpayer**
 - **General Revenue**
 - **Library Services**
 - **Mosquito Control**
 - **Environmentally Endangered Lands**

Aggregate Millage Rate



48

- **All other taxes paid are geographically dependent**
- **Brevard County has 36 Tax Districts – Taxes paid are affected by:**
 - **Municipality/Unincorporated**
 - **Parks Districts**
 - **Road and Bridge Districts**

Calculating Aggregate Operating Millage Rate



49

(a) Aggregate Ad Valorem Taxes: \$194,561,899

(b) Property Value: \$28,019,599,988

$$(a)/(b) \times 1000 = 6.9438$$

What is a Tax Increase?



50

- A tax increase, by statute, occurs when the tentatively adopted *aggregate* operating (non-debt) millage rate is greater than the current year rolled-back rate.
- Conversely, if the tentatively adopted *aggregate* millage rate is equal to, or less than, the current year rolled-back rate, then this situation is not a tax increase

The Rolled-Back Rate



51

- o That millage rate which, less new construction, additions, deletions and rehabilitative improvements and any dedicated increment value, will generate the same tax revenues as the prior year less the amount paid resulting from the dedicated increment value (200.065 (1))

Calculating The Rolled-Back Rate (2015 General Fund)



52

(a) Prior Year Ad Valorem Taxes: \$124,164,474

(b) CRA Payment: \$3,299,206

(c) Property Value: \$28,019,599,988

(d) New Construction: \$1,083,389,416

(e) CRA Increment Value: \$751,836,234

$$((a) - (b)) \div ((c) - (d) - (e)) \times 1000 = 4.6159$$

Calculating The Rolled-Back Rate (2015 Aggregate)



53

(a) Prior Year Ad Valorem Taxes: \$181,545,647

(b) CRA Payment: \$3,501,396

(c) Property Value: \$28,019,599,988

(d) New Construction: \$1,083,389,416

(e) CRA Increment Value: \$751,836,234

$$((a) - (b)) \div ((c) - (d) - (e)) \times 1000 = 6.7996$$

Calculating The Rolled-Back Rate (2015 Aggregate)



54

Aggregate Rolled Back Rate = 6.7996

**Therefore if the Proposed Aggregate Operating Tax
Rate is 6.7996 or less, it would not be a tax increase.**

The Charter Ad Valorem Revenues and the Rolled Back Rate



55

- The County Charter (2.9.3.1 (d)) provides for an “allowable increase in ad valorem revenues over the revenues for the previous year”
 - Limited to the lesser of 3% or the change in the Consumer Price Index
 - Exclude New Construction from the anticipated revenue

Calculating Anticipated Revenue and the Associated Tax Rate (General Fund)



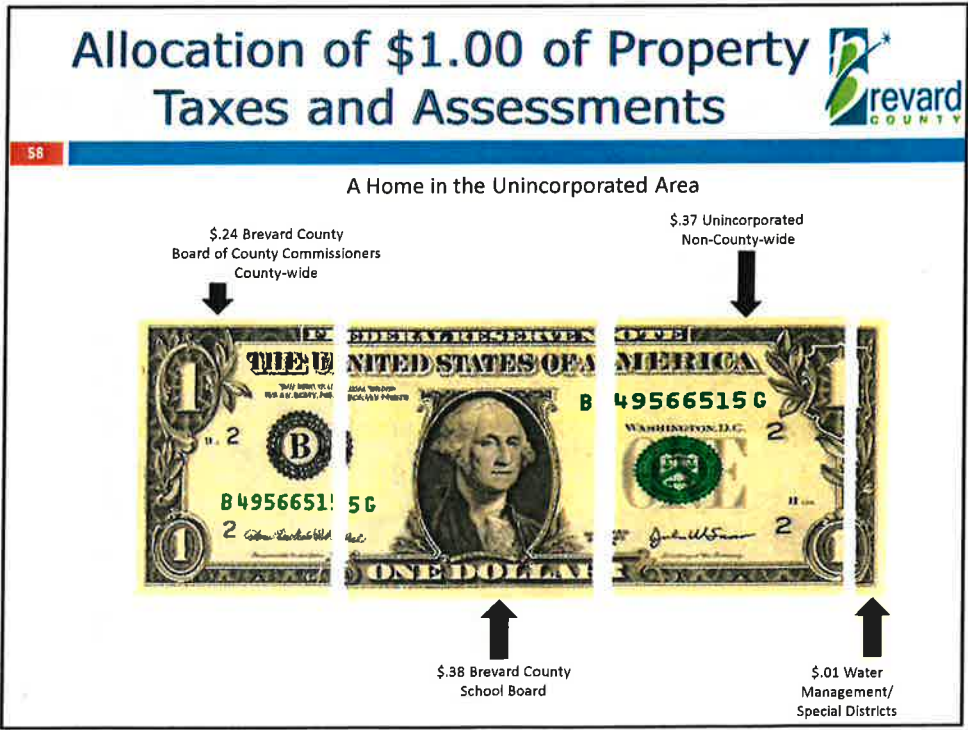
56

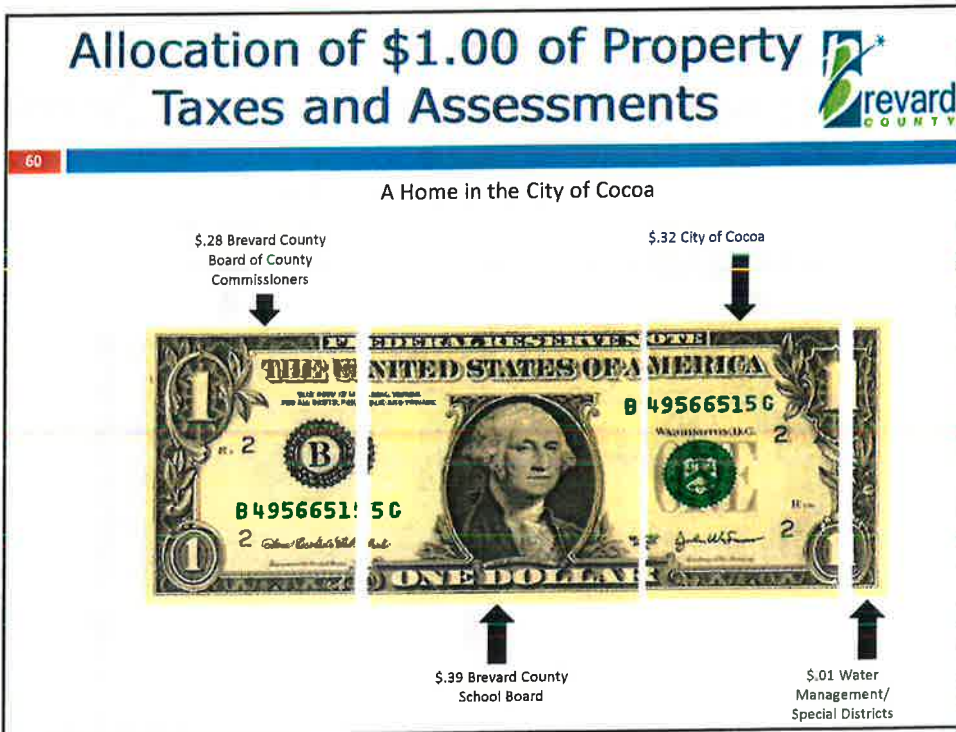
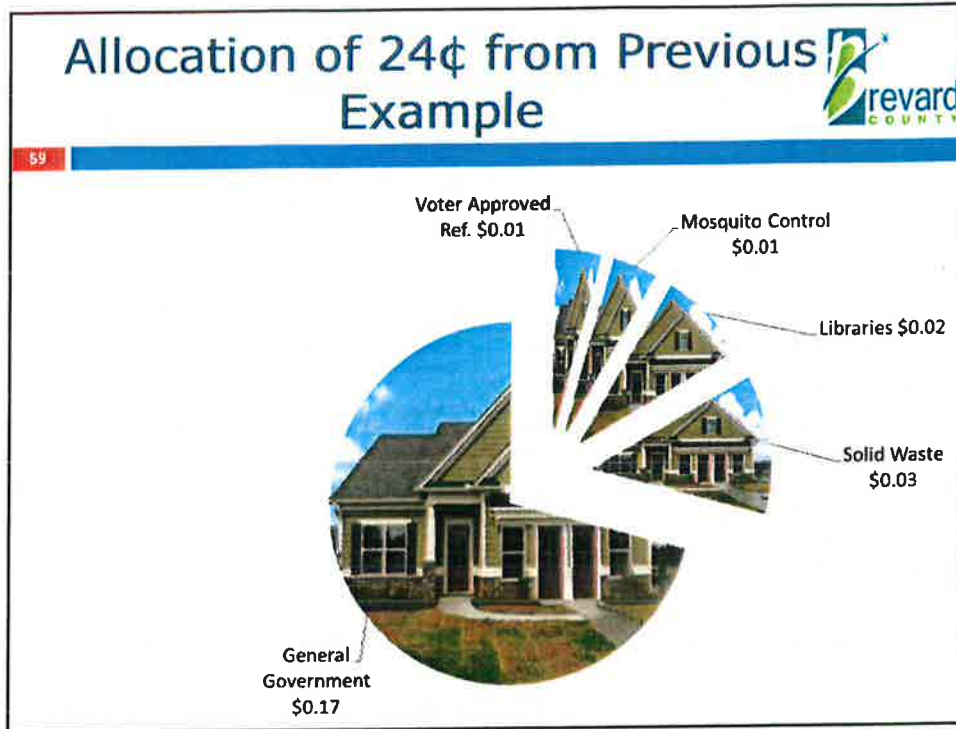
	2013-2014	2014-2015	CHANGE
a) TAXABLE PROPERTY VALUE		\$28,019,599,988	
b) NEW CONSTRUCTION		\$1,083,389,416	
c) BUDGETED AD VALOREM REVENUE	\$124,279,768		
d) CHANGE IN CONSUMER PRICE INDEX (If less than 3%)		1.46%	
ALLOWABLE AD VALOREM REVENUE (Prior year revenue X Change in CPI)		\$126,100,218	
e) RESULTING		4.6814	
Formula: (c X d) ÷ (a – b)			

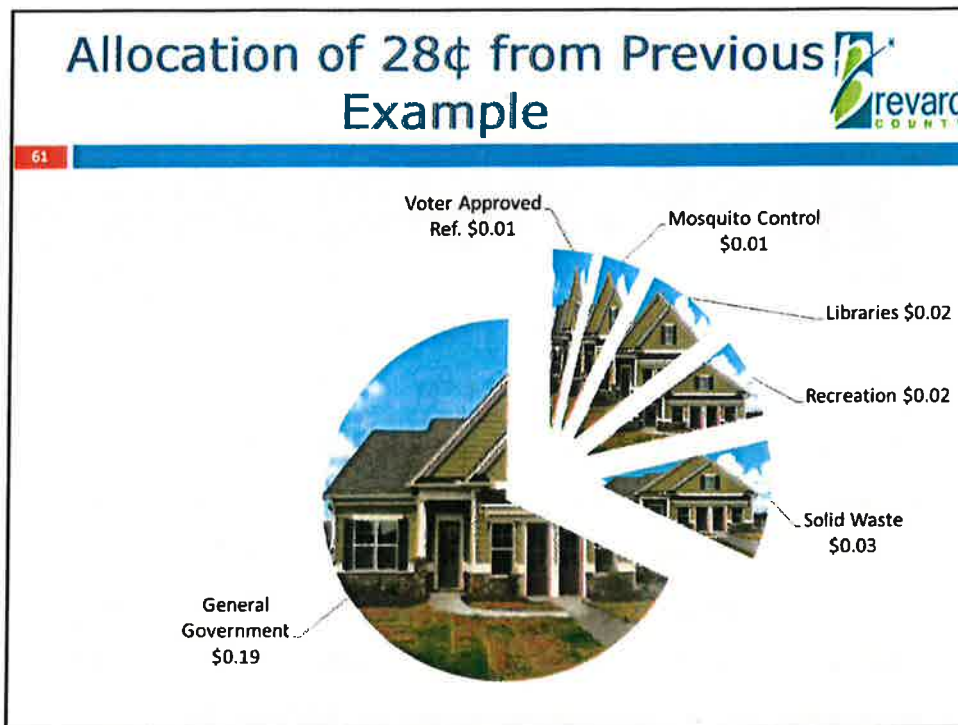
Adopted Millage Table

57

Tax District or Unit	Tax (Millage) Rates			FY 14-15 Compared To	
	FY 13-14 Adopted	FY 14-15 Rolled Back	FY 14-15 Adopted	FY 13-14	Rolled Back
General Revenue - Countywide	4.8239	4.6159	4.6814	(0.1425)	0.0655
Library District	0.5896	0.5634	0.5720	(0.0176)	0.0086
Mosquito Control District	0.2119	0.2025	0.2055	(0.0064)	0.0030
Fire Control MSTU	0.8005	0.7673	0.7775	(0.0230)	0.0102
Recreation District #1 MSTU	0.7045	0.6915	0.6891	(0.0154)	(0.0024)
Recreation Dist. #4 O & M	0.4587	0.4437	0.5505	0.0918	0.1068
TICO Airport Authority	-	-	-	-	-
Law Enforcement Countywide MSTU	1.3378	1.3000	1.3000	(0.0378)	0.0000
Road & Bridge Dist. #1 MSTU	0.5682	0.5459	0.5549	(0.0133)	0.0090
Road & Bridge Dist. #2 MSTU	0.3064	0.2924	0.2970	(0.0094)	0.0046
Road & Bridge Dist. #3 MSTU	0.3258	0.3093	0.3139	(0.0119)	0.0046
Road & Bridge Dist. #4 MSTU	0.3311	0.3173	0.3225	(0.0086)	0.0052
Road & Bridge Dist. #5 MSTU	0.4532	0.4401	0.4429	(0.0103)	0.0028
Rd & Brdge Dist #4 MSTU Beaches	0.3310	0.3103	0.3148	(0.0162)	0.0045
Rd & Brdge Dist #4 MSTU MISO.	0.1526	0.1470	0.1485	(0.0041)	0.0015
Environ. Endangered Land ('04)	0.0566	0.0541	0.0558	(0.0008)	0.0017
PSJ/CanGroves Recreation MSTU	0.3100	0.2922	0.3490	0.0390	0.0568
N. Brevard Special Recreation Dist.	-	-	-	-	-
Merritt Island Recreation MSTU	0.1010	0.0963	0.0982	(0.0028)	0.0019
S. Brevard Special Recreation Dist.	0.1304	0.1244	0.1570	0.0266	0.0326
Sub - Total Operating	7.0537	6.7996	6.9438	(0.1099)	0.1442







Who Had a Tax Increase?

Tax District	2014 Millage	2015 Millage	Mill Change	% Change
General Fund	4.8239	4.6814	(.1425)	(2.95%)
Library Services (V)	.5896	.5720	(.0176)	(2.99%)
Mosquito Ctrl	.2119	.2055	(.0064)	(3.02%)
Fire Rescue (V)	.8005	.7775	(.0230)	(2.87%)
Law Enforcement	1.3378	1.3000	(.0378)	(2.83%)
R&B MSTU	.3258	.3139	(.0119)	(3.65%)
EELs (V)	.0566	.0558	(.0008)	(1.41%)
Park District (V)	.1304	.1570	.0266	20.40%
TOTAL	8.2765	8.0631	(.2134)	(2.45%)

If the taxable value of this home increased by less than 2.45%, then this home's County taxes would decrease.

Similar/Local County 2015 Countywide Millage Rates



63

County	Population	2014 Millage	2015 RBR	2015 Millage	% Change from 2014	% Change from RBR
Orange	1,227,995	4.0441	3.8140	4.0441	0.00%	6.03%
Lee	653,485	4.1506	3.9326	4.1506	0.00%	5.54%
Polk*	623,174	6.8665	6.6514	6.8665	0.00%	3.23%
Brevard	552,427	4.8239	4.6159	4.6814	(2.95%)	1.42%
Volusia	503,851	6.3189	6.0063	6.3189	0.00%	5.20%
Pasco	479,340	7.3441	7.2827	7.3441	0.00%	0.84%
Seminole	437,086	4.8751	4.6696	4.8751	0.00%	4.40%
Osceola	295,553	6.7000	6.4807	6.7000	0.00%	3.38%

Note: Polk millage includes Environmental Mgmt and Acquisition and Transportation



64

LIMITATIONS

Save Our Homes



65

“...limit the annual increases in the **assessed value** of property receiving homestead exemption to 3% or the percentage change in the Consumer Price Index, whichever is lower. This **assessment limitation** is commonly referred to as the ‘Save Our Homes’ or ‘SOH’ cap.”

- Brevard County Property Appraiser

F.S. 193.155(1)

Special Act 74-430



66

- Brevard County and local governments
 - Prohibited from increasing ad valorem revenues for operating budgets by more than 10% from previous year
 - Exclusive of new construction
 - Without affirmative vote of citizens

Charter Section 2.9.3.1 – Limitations on growth in ad valorem tax revenues



67

- The Board shall not impose any ad valorem tax for county purposes or within any municipal services taxing unit, or district
 - At a millage rate which causes the budgeted revenue to increase over the budgeted ad valorem revenue for the previous fiscal year
 - By more than the lesser of: (1) three percent, or (2) the change CPI
 - Excluding revenue change associated with new construction

CHAPTER 200.065(5) FLORIDA STATUTES: Limitations on growth in ad valorem tax revenues



68

- Maximum millage is the rolled-back rate
- Millage rate of not more than 10% over rolled-back by 2/3 vote
- Millage rate of more than 10% over rolled-back by Unanimous vote or referendum

Impact of The Special Act and The Charter – General Revenue

69

	2013-2014	2014-2015	CHANGE
TAXABLE PROPERTY VALUE	\$25,739,437,801	\$28,019,599,988	8.86%
BUDGETED AD VALOREM REVENUE	\$124,279,768		
SPECIAL ACT REVENUE LIMITATION		\$136,707,745	10.00%
CHARTER CAP TAX REVENUE		\$126,100,218	1.46%
CHARTER CAP MILLAGE RATE		4.6814	
REVENUE AT MAXIMUM MILLAGE RATE (Majority)		\$178,288,715	
REVENUE DIFFERENCE		(\$52,188,497)	

Consumer Price Index

70

CPI: All Urban Consumers

2013: 232.957 Change: 3.363
2012: 229.594 Percent Change: 1.46%

2014: 236.911 Change: 3.954
(thru November)
2013: 232.957 Percent Change: 1.70%



71

PROJECTING THE FUTURE

FIVE YEAR PROJECTIONS



72

	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019
GF Revenue Sources					
Current Ad Valorem Tax	\$ 124,612,407	\$ 128,747,755	\$ 133,191,696	\$ 138,216,939	\$ 143,716,615
Communication Svc Tax	\$ 7,494,035	\$ 7,461,811	\$ 7,484,942	\$ 7,516,379	\$ 7,550,954
FPI Franchise Fees	\$ 8,664,478	\$ 8,569,120	\$ 8,474,859	\$ 8,381,636	\$ 8,289,438
State Shared Revenue	\$ 9,121,745	\$ 10,305,233	\$ 10,703,534	\$ 11,101,835	\$ 11,500,136
Local Half Cent Sales Tax	\$ 21,163,869	\$ 23,337,488	\$ 24,145,725	\$ 24,953,962	\$ 25,762,199
All Other Operating Revenue	\$ 8,733,962	\$ 9,133,362	\$ 9,264,963	\$ 9,692,408	\$ 9,717,849
Non-Operating Revenue	\$ 9,007,836	\$ 8,005,755	\$ 7,936,393	\$ 7,867,031	\$ 7,797,669
Total General Fund Revenue	\$ 188,798,283	\$ 195,560,524	\$ 201,207,113	\$ 207,730,191	\$ 214,334,861
General Fund Uses					
Charter Officers	\$ 110,580,859	\$ 112,792,476	\$ 115,048,326	\$ 117,349,292	\$ 119,696,278
Court Operations	\$ 2,934,668	\$ 2,978,688	\$ 3,023,368	\$ 3,068,719	\$ 3,114,760
Outside Agencies	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250
Mandates	\$ 12,907,919	\$ 13,295,157	\$ 13,694,011	\$ 14,104,832	\$ 14,527,977
Total for General Fund Uses	\$ 128,483,696	\$ 131,126,571	\$ 133,825,955	\$ 136,583,093	\$ 139,399,254
BOCC GF Supported Departments					
Total Comp and Benefits	\$ 28,734,979	\$ 29,454,838	\$ 30,049,889	\$ 30,579,699	\$ 31,149,200
Operating and Capital Expenses	\$ 33,151,082	\$ 31,147,255	\$ 35,001,347	\$ 36,306,378	\$ 37,177,731
Debt Service	\$ 5,434,725	\$ 3,730,643	\$ 3,727,412	\$ 3,770,510	\$ 3,546,028
Total For GF Supported Departments	\$ 67,320,786	\$ 64,332,736	\$ 68,778,649	\$ 70,656,588	\$ 71,872,959
Total Expenditures	\$ 195,804,482	\$ 195,459,306	\$ 202,604,604	\$ 207,239,681	\$ 211,272,213
Net Annual Activity	\$ (7,006,199)	\$ 101,217	\$ (1,402,491)	\$ 490,510	\$ 3,062,648
Balance/(Deficit) Forward	\$ 21,391,938	\$ 14,385,729	\$ 14,486,956	\$ 13,084,465	\$ 13,574,975
Available for Reserves	\$ 14,385,739	\$ 14,486,956	\$ 13,084,465	\$ 13,574,975	\$ 16,637,623

FIVE YEAR PROJECTIONS – NO CAP



73

	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019
GF Revenue Sources					
Current Ad Valorem Tax	\$ 124,612,407	\$ 129,869,266	\$ 135,505,583	\$ 141,532,585	\$ 147,961,031
Communication Svc Tax	\$ 7,494,035	\$ 7,461,811	\$ 7,484,942	\$ 7,516,379	\$ 7,550,954
FPL Franchise Fees	\$ 8,664,428	\$ 8,569,120	\$ 8,474,859	\$ 8,381,636	\$ 8,289,438
State Shared Revenue	\$ 9,121,745	\$ 10,305,233	\$ 10,703,534	\$ 11,101,835	\$ 11,500,136
Local Half Cent Sales Tax	\$ 21,163,869	\$ 23,337,488	\$ 24,145,725	\$ 24,953,962	\$ 25,762,199
All Other Operating Revenue	\$ 8,733,962	\$ 9,133,362	\$ 9,264,963	\$ 9,692,408	\$ 9,717,849
Non-Operating Revenue	\$ 9,007,836	\$ 8,005,755	\$ 7,936,393	\$ 7,867,031	\$ 7,797,669
Total General Fund Revenue	\$ 188,798,283	\$ 196,682,035	\$ 203,516,000	\$ 211,045,836	\$ 218,578,277
General Fund Uses					
Charter Officers	\$ 110,580,859	\$ 112,792,476	\$ 115,048,326	\$ 117,349,292	\$ 119,696,278
Court Operations	\$ 2,934,668	\$ 2,978,688	\$ 3,023,368	\$ 3,068,719	\$ 3,114,750
Outside Agencies	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250	\$ 2,060,250
Mandates	\$ 12,907,919	\$ 13,295,157	\$ 13,694,011	\$ 14,104,832	\$ 14,527,977
Total for General Fund Uses	\$ 128,483,696	\$ 131,126,571	\$ 133,825,955	\$ 136,583,093	\$ 139,399,254
BOCC GF Supported Departments					
Total Comp and Benefits	\$ 28,734,979	\$ 29,454,838	\$ 30,049,889	\$ 30,579,699	\$ 31,149,200
Operating and Capital Expenses	\$ 33,151,082	\$ 31,147,255	\$ 35,001,347	\$ 36,306,378	\$ 37,177,731
Debt Service	\$ 5,434,725	\$ 3,730,643	\$ 3,727,412	\$ 3,770,510	\$ 3,546,028
Total For GF Supported Departments	\$ 67,320,786	\$ 64,332,736	\$ 68,778,649	\$ 70,656,588	\$ 71,872,959
Total Expenditures	\$ 195,804,482	\$ 195,459,306	\$ 202,604,604	\$ 207,239,681	\$ 211,272,213
Net Annual Activity	\$ (7,006,199)	\$ 1,222,729	\$ 911,396	\$ 3,806,155	\$ 7,307,064
Balance/(Deficit) Forward	\$ 21,391,938	\$ 14,385,739	\$ 15,608,468	\$ 16,519,864	\$ 20,326,019
Available for Reserves	\$ 14,385,739	\$ 15,608,468	\$ 16,519,864	\$ 20,326,019	\$ 27,633,083



74

QUESTIONS?