



*SEMINOLE COUNTY, FLORIDA*

## **FIVE YEAR FUND FORECAST**



**General Fund and Other Major Operating Funds  
Fiscal Years 2008/09 through 2012/13**

**Seminole County Government**  
***Five-Year Fund Forecast***  
**General Fund and Other Major Operating Funds**  
**Fiscal Year 2008/09 through 2012/13**



**Introduction**

The five-year fund forecast for Seminole County has been prepared as a tool for understanding the future course of the County budget, given certain assumptions about growth in the revenues and expenditures that comprise each fund and general economic conditions.

The General Fund pays for the majority of the service delivery of the County. The fund supports law enforcement, criminal justice programs, community service programs, planning & zoning, library & leisure services, transportation and stormwater management.

Fiscal year 2008/09 reflects the proposed budget while future projections assume continued recessionary conditions with no growth anticipated for fiscal year 2009/10 and economic recovery beginning in calendar year 2010 with slow to moderate growth projected for FY 2010/11 through FY 2012/13. The projections are modeled so that assumptions may vary each year to reflect future impacts of the business cycle and other anticipated or possible events. Additionally, the model is designed to allow the primary underlying assumptions to be changed so that sensitivity analysis can be performed to demonstrate the implications of changing underlying assumptions.

Major assumptions are outlined to ensure a clear understanding for the basis of the results. The number of assumptions is intentionally limited so that the risk of inconsistent assumptions being used to drive the forecast is reduced. The benefits of sophisticated modeling techniques are carefully weighted against ease of use and the opaqueness that can sometimes accompany greater complexity.

Consistent with the forecast model's design, surpluses and deficits build over the forecast period. Surpluses and deficits are cumulative in the sense that any current year surplus or deficit will flow into the next year's fund balance, thus carrying a current year's balance forward.

In using the information contained in the projection, it is important to understand that an indicated surplus or deficit reflects the model's economic assumptions and shows what could happen in the absence of policy direction to cut costs or increase funding. Developed surpluses or deficits are allowed to accumulate over the forecast period. In reality, the Board of County Commissioners must balance each year's budget, so interim steps would be taken to prevent any deficits from coming to actual fruition. Similarly, an indicated surplus shows what could happen in the absence of policy direction to expand programs or if revenue meets or exceeds projection assumptions.

The purpose of utilizing a fund forecast is to determine the extent of actions necessary to close the gap between revenues and expenditures, ensuring long term fiscal sustainability. The forecast can be incorporated in the Board's routine decision making process to demonstrate the potential long range impact of various courses of actions being considered by the Commission. Benefits can accrue to the County from external users as well.

Future comparisons of projections and actual results will facilitate improvement in accuracy in later editions.

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**Fund Forecast Assumptions**

The five-year fund forecast is inclusive of the revenue impacts associated with the 2007 State Legislative Property Tax Reform (“Tax Reform”) and SB 1588, approved by the 2008 State Legislature, implementing the voter approved Amendment 1. Millage levies for the General and Transportation Trust funds are assumed at the maximum millage rate that can be levied by the majority vote of the Board for FY 2008/09 and maintaining the same tax rates thereafter. Other revenue rates are constant throughout the forecast period.

The forecast includes:

- Opening of the John E. Polk Correctional Facility - 288 bed jail expansion in March 2010
- \$425,000 in FY 2010/11 for the SR434 (Forest City Road) bus route
- The City of Winter Springs Fire Department merger with Seminole County Fire Services
- Fire Services Capital Improvement Projects:
  1. Fire Station 29 (Aloma/SR 417) - Opening
  2. Fire Station 19 (Greenwood Lakes) – Const/Opening
  3. Fire Station 39 (Yankee Lake) – Const/Opening
  4. Fire Station 11 (Altamonte-Newburyport) – Renovate
  5. Fire Station 23 (Goldenrod) – Const/Relocate
  6. Emergency Services Tng Complex–Improvements

Other General, Transportation Trust, Mass Transit, Stormwater and Building Program budgets assume current service delivery levels, but provides for an increase sufficient to allow for expenditures to keep pace with inflation and population demands.

Funding of Jetta Point Park improvements was uncertain at the time of this forecast and has been excluded from projections. It is assumed that construction and future operating costs will be funded by tourist development taxes. Should this funding source be approved, it would free up \$9.8M in construction funds from the FY 2007/08 budget increasing General fund reserves. In addition, \$871,000 in operating costs associated with the opening of the park in FY 2009/10 will become a cost of the Tourist Development Fund.

According to economic outlooks, the volatility of energy prices coupled with the housing slowdown has resulted in the erosion of consumer confidence and growing unemployment. Expectation is that retail spending will continue to drop until the uncertainty in the financial markets clear and home values stabilize. Economic recovery is not anticipated for at least another year and growth rates are not expected to return to recent historical rates during this forecast. Reflecting these expectations, revenues are projected at a slow but stable growth in the outer years of the forecast.

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**Ad Valorem Taxes**

The ad valorem millage rates take into account the impacts of Tax Reform and Amendment 1. The General and Transportation Trust funds are based on the maximum millage rate that can be levied by majority vote of the Board in FY 2008/09. Future years are estimated based on a constant tax rate of 4.5379 for the General fund and .1107 for the Transportation Trust fund with no growth in taxable value anticipated for FY 2009/10 and only modest growth of 2% beginning in FY 2010/11, increasing to 3% in FY 2011/12, and 4% in FY 2012/13.

Fire Services remains at the current tax rate of 2.3299 mills throughout the forecast and also assumes the same taxable value growth.

**State Shared Revenues**

Half-cent Sales Tax – The state allocates 8.814% of net sales tax proceeds collected within each county for distribution back to the county and cities based on a population weighted formula. Historically, the County experienced healthy increases at a 7% average annual growth. However, Florida's economic downturn has dampened consumer confidence for the second consecutive year as sales tax revenue estimates are optimistically projected at no growth through FY 2009/10. A 6% or \$1.5M growth in sales tax was experienced in FY 2005/06 before revenue began declining in August 2006 with a \$2.3M or 8% drop in revenue for FY 2006/07 and a \$1.4M or 5% drop anticipated for FY 2007/08.

According to economic forecasters, Florida's recession will continue for at least another year. The economy will show little growth or a decline of perhaps 2 percent or 3 percent in gross domestic product, and unemployment, currently at 5.5%, could rise to 6% before the economy stabilizes by 2010 when a slow recovery begins.

Conservatively, future half-cent sales tax projections assume a recessionary-stabilization period with no growth for 2008/09 and 2009/10 before economic recovery begins with 2% growth estimated for 2010/11 and 2011/12, increasing to 3% growth for 2012/13.

State Revenue Sharing – The state allocates 2.044% of sales tax revenues and 2.9% of net cigarette tax collections state-wide to fund the county revenue sharing program. The distribution among Florida counties is based on an apportionment formula consisting of equally weighted factors of county population, unincorporated county population, and county sales tax collections. With predominant funding from state sales tax revenue, the forecast assumes annual growth corresponding that of the half-cent sales tax. The State Revenue Sharing decline also began in FY 2006/07 with a 2% or \$157,818 loss in revenue from the prior fiscal year and a 6% or \$496,272 drop projected for FY 2007/08.

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County Gas Tax / Constitutional Gas Tax – The state imposes a 1 cent and 2 cent per gallon of gas tax on motor fuel that is distributed to counties based on a weighted allocation formula comprised of three components: geographic area (25%), population (25%), and collection (50%). The revenues are restricted to use for transportation related expenditures. Because Florida’s gas taxes are based on gallons sold and not the price at the pump, the rise in fuel prices since 2005 has had a negative impact on collections as consumers conserve usage. Prior to this time, historical trends averaged 4.5% annual growth. This forecast is predicated on maintaining no growth in revenue through 2009/10 with an average annual increase of 2% thereafter.

**Locally Imposed Taxes**

Public Service Taxes - A 4% public service utility tax is assessed on electricity, water, natural gas, fuel oil, and propane purchases in the unincorporated area of Seminole County. The three-year historical average annual increase has been 6%, although revenue generation historically varies according to weather experienced as well as rates and charges. The forecast assumes an average annual increase of 3%.

Telecommunication Taxes – A 5.12% tax on retail sales of communication services (wireless or landline telephone services, other mobile communication, cable and satellite services) within the unincorporated area of Seminole County. The forecast assumes an average annual increase of 3.0%.

Ninth-Cent Gas Tax – A 1 cent tax on every gallon of motor fuel or diesel sold within the County. The revenue is restricted to transportation related expenditures and is dedicated toward the funding of the bus transit system of Seminole County provided by LYNX. Although historical trends averaged 4.5%, the rise in fuel costs since 2005 has impacted collections. This forecast assumes no growth in revenue through 2009/10 with an average annual increase of 2% thereafter.

1 to 6 Cent Local Option Gas Tax – The County levies taxes of 6 cents on every gallon of motor fuel or diesel sold within the County. The revenue is restricted to transportation related expenditures. The County receives a fixed 63.6% of the revenue collected and the remainder is distributed among the municipalities within the County. Although historical trends averaged 4.5%, the rise in fuel prices since 2005 have had a negative impact on collections. The forecast assumes no growth in revenue through 2009/10 with an average annual increase of 2% thereafter.

**Other Revenue**

Other individual revenues are relatively small as a share of total revenue. Other revenue consists of fines and forfeitures, interest income and other miscellaneous receipts totaling 13% or less of the general funds total annual revenue. The forecast assumes an average annual increase of 2%.

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**Beginning Fund Balance**

Beginning fund balance is based on a projection formula that takes into account normal budget conservatism. The formula provides a more realistic result than merely applying a carry forward of budgetary reserves from year to year. The formula applies a factor for an over collection of forecasted revenues, and an under spending of forecasted expenditures as follows:

General Fund:

- Revenue - 0.5% over collection
- Personal services expenditures 2% under expended
- Operating expenditures 2% under expended
- Reserves 100% Carryforward
- All other items remain at 100% expended or rebudgeted

Transportation Trust Fund:

- Revenue - 0.5% over collection
- Personal services expenditures 2% under expended
- Operating expenditures 2% under expended
- Reserves 100% Carryforward
- All other items remain at 100% expended or rebudgeted

Mass Transit Fund:

- All items remain at 100% spent

Stormwater Fund:

- Operating expenditures 2% under expended
- Reserves 100% Carryforward
- All other items remain at 100% expended or rebudgeted

Fire Protection Fund:

- Personal services expenditures 2% under expended
- FY 2009/10  
\$761,922 Intermittent Hiring of Station 29 (Aloma) FTE's
- FY 2010/11  
\$250,000 Intermittent Hiring of Station 19 (Greenwood Lakes) FTE's
- Operating expenditures 2% under expended
- All other items remain at 100% expended or rebudgeted

Building Program:

- Revenue - 0.5% over collection
- Personal services expenditures 2% under expended
- Operating expenditures 2% under expended
- All other items remain at 100% expended or rebudgeted

**Transfers**

Transfers have been scheduled to support assumptions made. Transfers for debt service funding were based on actual debt service requirements. General fund supports various funds through interfund transfers on an annual basis. The transfers were determined based on funding need to support the receiving fund's projected expenditures, while maintaining an adequate fund reserve level.

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**Personal Services Expenditures**

An average annual increase of 4% was utilized to project the cost of personal services expenditures for the General, Transportation Trust, Stormwater, Fire and Building Program funds. The increase covers the cost of salary adjustments, overtime growth as a result of salary increases, retirement plan funding, group insurance funding and workers compensation funding. The factor is designed to maintain current service levels and is not intended to cover the impact of increased services or new programs. In addition, the Fire Services fund future projections include 15 added positions in 2009/10 for Station 19 (Greenwood Lakes) plus 15 positions in 2012/13 for Station 39 (Yankee Lake).

**Operating Expenditures**

General, Transportation Trust and Stormwater Funds: Operating expenditures are projected at a 3% increase to accommodate current service delivery levels and to provide for an increase sufficient to allow for expenditures to keep pace with inflation and population demands.

Mass Transit Fund: Contract with LYNX for the provision of transit service is assumed to increase 3% annually. The full cost of the SR434 (Forest City Road) route added in FY 2008/09 with grant funds is anticipated in FY 2010/11 as the 50/50 grant expires. Added cost is estimated at \$425,000.

Fire Protection Fund: Operating expenditures are projected at a 3% increase to accommodate current service delivery levels and to provide for an increase sufficient to allow for expenditures to keep pace with inflation. Costs also include operating

expenditures for the opening of new fire stations in FY 2009/10 and FY 2012/13.

**Capital Equipment**

Capital Equipment is projected over the four year horizon at a flat funding rate based on a ballpark estimation of the annualized cost to replace the current fleet and other equipment on a level funding basis.

- General Fund = \$1,000,000
- Transportation Trust Fund = \$1,500,000
- Stormwater Fund = \$100,000
- Fire Protection Fund = Based on Capital Improvement Program

**Grants & Aids**

Grants & Aids are forecasted at an average annual increase of 4% over the four years. Funding is within two areas.

Community Redevelopment Agencies (CRAs) - The County is a party to four CRAs: Altamonte Springs (1985), Casselberry (1995), Sanford Downtown (1995) and Highway 17/92 (1997). Funding of the incremental tax received for the four CRAs is based on the annual growth in taxable value of those jurisdictions.

Community Service Agency Assistance Program (CSAs) – The County annually provides funding for the provision of grants to qualified non-profit organizations serving Seminole County residents.

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**Constitutional Officers**

Funding for constitutional officers is projected net of excess fees with a 4% average annual growth.

Over 85% of the constitutional officers funding is for law enforcement, judicial and correctional activities under the Sheriff's Office. The forecast assumes the opening of the John E. Polk Correctional Facility - 288 bed expansion in March 2010. Estimates include: \$1.1M in FY 2008/09 as lead time in the staggered hiring and training of 34 Detention Deputies and 4 Nurses; and \$3.8M in FY 2009/10 for the fully loaded cost of the 38 FTE's added in the FY 2008/09, an additional 13 civilian positions, and operating costs

**Debt Service**

Debt service is projected based on current debt service requirements. However, it is assumed that debt service on newly issued debt for purposes of this forecast is covered under the capital improvement program projections based on Board decision to fund certain projects through debt proceeds in lieu of cash funding.

**Capital Improvements / Operating Impacts**

Capital improvements within this forecast include the original expenditures of funds for capital assets as well as funding of the ongoing renewal, rehabilitation and replacement of the assets. The amount is projected over the four year horizon at a flat funding formula based on a ballpark estimation of the annualized cost on a level funding basis.

General Fund: The forecast assumes a funding level of \$1M annually and is not specific as to project or funding area, therefore it is important that it is understood that this funding would need to be sufficient to cover known major program costs such as:

- Natural lands: ongoing maintenance and improvements,
- Trails: resurfacing and rehabilitation of pedestrian over/under passes,
- Parks Facilities: ongoing operation and maintenance of current projects as well as renewal and rehabilitation of park facilities.
- Public Facilities: ongoing renewal rehabilitation, and expansion.
- Emergency Communication Systems: Including tower rehabilitation and replacement of the 800 MHZ System to digital.

This projection would also be utilized to cover funding needs for capital as well as ongoing operating costs of new projects or programs of the Board.

In addition to the \$1M for capital improvements, a \$1M yearly transfer to the Facilities Maintenance Fund has been anticipated through FY 2012/13 for the maintenance of County buildings.

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**Capital Improvements / Operating Impacts (continued)**

Transportation Trust Fund: The forecast assumes an increased funding level over the three year horizon to cover the estimated costs associated with bridge repair and the resurfacing, renewal and preservation of our roads. The forecast includes funding for resurfacing of roads on the current program, as well as costs associated with additional lane miles on major county arterial and collector roads constructed under the 1991 Infrastructure Sales Tax/Transportation Impact Fees Program and resurfacing expected to begin in FY2010/11 related to the Alternative Surface Paved Roads Program.

Stormwater Fund: The forecast assumes a funding level adequate to cover projects currently outlined in the five-year capital improvements program and major operating costs associated with lake management and regional ponds.

Fire Protection Fund: The forecast assumes the merger of the City of Winter Springs Fire Department with the Seminole County-Municipal Fire District on October 2, 2008; and a continued funding level adequate to cover projects currently outlined in the five-year capital improvements program and associated costs of renewal and replacement. Inclusive is:

FY 2007/08

- Fire Station 19 (Greenwood Lakes) –  
Construction - \$2.5M  
Engine \$507,000
- Fire Station 11 (Altamonte-Newburyport) –  
Renovations \$186,900

FY 2009/10

- Fire Station 23 (Goldenrod) – Land \$2.0M
- Emergency Services Training Center Complex - \$400,000

FY 2010/11

- Fire Station 39 (Yankee Lake) –  
Land and Construction \$1.2 M
- Fire Station 23 (Goldenrod) – Construction \$2.5

FY 2011/12

- Fire Station 39 (Yankee Lake) – Construction \$2.3

**Reserves**

It is essential that the County maintain adequate levels of reserves across all funds as a protection to taxpayers to mitigate current and future risks (revenue shortfalls and unanticipated expenditures). Reserves levels are also a crucial consideration in long-term financial planning. The focus of reserves is on the County's general fund, however financial resources available in other dependant operating funds must be considered in assessing the adequacy of the unreserved fund balance in the general fund. With this in mind the forecast has been developed around maintenance of a minimum reserve level for the transportation trust fund at 5% of expenditures and dependence of the stormwater fund on general fund reserves.

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**Economic Environment:**

The forecast reflects the economic outlook of forecasters on both the United States and Florida. Some analysts predict Florida will recover more slowly than other parts of the nation due to its dependency on housing and population growth. Both have been heavily affected by the uncertainty in the financial markets. The forecast reflects the continuation of a contracting economy through FY 2009/10 with an extended recovery period reflecting modest growth throughout the forecast.

**National Economy**

Although the US economy showed slight growth during the first quarter of 2008 as the real gross domestic product (GDP) or spending increased by 1 percent, it was the slowest growth rate in that category since the second quarter of 2001. When exports and business inventories are removed and imports are added in, economic activity actually contracted at a 0.1 percent pace in the first quarter, the worst showing in more than 16 years. That figure underscores consumers' reluctance to spend vigorously. Consumer confidence nationwide is at its lowest in 28 years. Falling home values are making many homeowners feel less wealthy and less inclined to spend. The credit crunch has made it harder to finance big-ticket purchases and high energy and food prices leave them with less money to spend on other things.

State and local spending representing 11% of the GDP is declining also as slowing revenue is coming in below plan.

Unemployment for June is at 5.5 percent and expected to climb to 6 percent or higher early next year, similar to the forecast for Florida's unemployment. National job losses have averaged 73,000 per month since January. Businesses, which have trimmed their work forces to cope with the economic slowdown, will be hesitant to expand their workforce until they feel certain the economy's recovery will be enduring.

Fallout from the housing crisis continued to be a big drag on overall economic growth as record-high foreclosures dumped more unsold homes on the market. Builders slashed spending on housing projects in the first quarter by 25.5 percent on an annualized basis. That was the largest reduction in 27 years.

An inflation measure linked to the GDP report showed that prices grew at a rate of 3.5 percent in the first quarter. There is concern that inflation could get worse, given the surging food and energy prices.

A growing number of economists believe the economy is in a recession and is indeed contracting now. The US economy is expected to remain in a mild recession through 2008 and begin an anemic recovery in 2009.

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### **Florida Economy**

The Florida economic outlook has been reported as bleak for another year. Economic growth will not reach normal levels until late FY 2009/10. Reports from the Florida Office of Economic & Demographic research state:

- Consumers will spend less this year as per-capita income, adjusted for inflation, declines by 2.7 percent. Expect normal income growth, around 3.3 percent, to return by FY 2011/12.
- Unemployment currently at 5.5 percent could rise to 6.03 percent before recovery begins in FY 2009/10.
- Private housing construction drops by 24.4 percent this year and is not expected to return to FY 2005/06 levels during the forecast period.

Consumer confidence among Floridians reached a record low index of 63 in June 2008. Some of the worst readings ever reported were seen in consumer perceptions of personal finances, U.S. economic conditions, and whether it is a good time to buy big ticket items. Although consumer confidence is not expected to drop much lower, predictions are that spending will remain low in the coming months. Retail sales were temporarily boosted by federal government rebate checks but much of this was spent on rising food and energy prices.

The last time unemployment hit 6 percent was in the aftermath of the September 11, 2001 terrorist attacks in New York City and Washington. Florida has lost 78,100 jobs over the past year primarily due to declines in construction. Construction makes up 20% of Florida's workforce, twice as much as the

national average of 10%. Efforts have been initiated by the State to stimulate Florida's economy through construction and job training projects in the state budget.

The current economic decline began with housing and may end with housing.

According to one economist at the University of Florida, the economic recession in Florida began in March 2007. Seminole County's sales tax revenue on a month to month comparison with prior year collections began dropping in August 2006 and has not shown an increase to date. The economic downturn has decreased revenue growth since FY 2006/07, while at the same time, the cost of public services have continued to rise.

***If Florida's recession lasts two years, it will be more than twice as long as the average nationwide recession. Since World War II, recessions have lasted 10 months on average.***

Although Tax Reform is in place there is still much uncertainty surrounding the long-term effects of the laws on ad valorem revenue projections, government services and the state's economy. Additionally, the threat of hurricane activity is an ongoing concern for Florida.

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**Forecast Schedules**

Included in the document are the following forecast schedules:

• **Five Year Sources/Uses Forecast**

1. General Revenue Funds
  - General fund
  - Transportation Trust
  - Mass Transit
  - Stormwater
2. Fire Services Fund
3. Building Program
4. Water and Sewer

• **Growth Assumption Tables**

1. General Revenue Funds
  - General fund
  - Transportation Trust
  - Mass Transit
  - Stormwater
2. Fire Services Fund
3. Building Program
4. Water and Sewer (Operating Expense Projections)

• **General Fund Transfer Summary – Five Year Forecast**

• **Combined General Revenue Funds - Forecast Scenarios**

1. Maximum Millage
2. Maximum Millage and 10% Public Service Tax
3. Maximum Millage and Stormwater Fee
4. Maximum Millage; 10% Public Service Tax; and Stormwater Fee

**Revenue Alternatives:**

- Although Seminole County has cut more than \$32.6M in expenditures in an effort to obtain a structurally balanced budget in the wake of Property Tax Reform and revenue losses from the recession, a \$14.3M imbalance in current operating revenue versus expenditures exists under current tax rates, dangerously deteriorating the reserve balance.
- The maximum millage rate for the General fund and Unincorporated Roads District with Current Rate for the Fire District nets an aggregate 3.92% decrease in property taxes and generates an additional \$5.6M, reducing the imbalance to \$7.3M
- A Public Service Tax of 10%, matching surrounding Counties and municipalities, could generate an additional \$8.9M if approved for FY 2009/10.
- Implementing a Stormwater fee generating \$10M annually would free General revenue for other uses and dedicate funding toward Stormwater projects in unincorporated Seminole County.
- Approving the maximum millage rate for the General fund and Unincorporated Road District; increasing the Public Service Tax from 4% to 10%; and implementing a Stormwater fee provides for \$18.5M in ongoing revenues and reduces the imbalance to \$6.8M in FY 2009/10.

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*Our challenge is to ensure that resources are available to meet operational needs, maintain existing assets, invest in new capital assets and maintain adequate levels of reserves as we continuously seek opportunities to operate more efficiently.*

**Summary**

The forecast was prepared on the basis of maintaining services at the recently reduced levels and demonstrates the fiscal sustainability of the County under several scenarios. In planning for the future we must be cognizant of the impact of current economic conditions on both our citizens and our ability to provide vital public services.

The forecast results reflect the financial strength of Seminole County, in the midst of revenue decline, but places emphasis on the need to formalize plans so that we have the financial means over the forecast period to support and maintain existing service level; inclusive of renewal, replacement and rehabilitation of public infrastructure and facilities.

By taking a long-term or strategic perspective through establishment of goals and formal plans the impact of internal and external influences are minimized. The Forecast furthers the goals of long-term planning by allowing us to conduct an evaluation of possible options in light of environmental and resource constraints.



## Seminole County Government Combined General Revenue Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Worksession</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<b><u>Combined Ad Valorem Dependent Funds (excluding Fire Fund)</u></b>									
<b><u>Sources</u></b>									
Ad Valorem Tax	\$ 116,878,638	\$ 144,940,532	\$ 141,799,778	\$ 141,903,501	\$ 140,284,011	\$ 140,280,000	\$ 143,080,000	\$ 147,370,000	\$ 153,260,000
Sales Tax (State Shared Half-Cent)	27,152,816	24,879,717	23,511,333	23,511,333	23,500,000	23,500,000	23,970,000	24,450,000	25,180,000
County Revenue Sharing (State)	9,180,941	9,023,123	8,526,851	8,526,851	8,500,000	8,500,000	8,670,000	8,840,000	9,110,000
Gas Taxes (State Shared)	5,447,989	5,484,399	5,374,761	5,374,761	5,374,761	5,370,000	5,430,000	5,540,000	5,650,000
Gas Taxes (Local Levy 7 Cents)	10,219,486	10,051,540	9,840,242	9,840,242	9,864,879	9,860,000	9,960,000	10,150,000	10,360,000
Public Service Taxes (Utilities)	14,539,676	15,446,154	15,669,476	15,706,476	16,129,040	16,610,000	17,110,000	17,620,000	18,150,000
Other Sources	37,768,517	36,502,259	40,469,006	41,160,157	28,639,748	29,251,694	29,799,428	30,403,216	31,018,281
<b>Operating Revenues</b>	<b>\$ 221,188,063</b>	<b>\$ 246,327,724</b>	<b>\$ 245,191,447</b>	<b>\$ 246,023,321</b>	<b>\$ 232,292,439</b>	<b>\$ 233,371,694</b>	<b>\$ 238,019,428</b>	<b>\$ 244,373,216</b>	<b>\$ 252,728,281</b>
<b><u>Uses</u></b>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,954,106	232,219,245	245,614,382	254,704,965	263,764,850	273,166,645
<b>Operating Revenue over (Under) Expenditures</b>	<b>20,981,453</b>	<b>17,682,521</b>	<b>(8,745,090)</b>	<b>1,069,215</b>	<b>73,194</b>	<b>(12,242,688)</b>	<b>(16,685,537)</b>	<b>(19,391,634)</b>	<b>(20,438,364)</b>
Capital Outlay	15,006,813	13,491,489	28,011,407	28,011,407	7,414,770	7,672,962	7,311,889	8,583,596	8,688,468
<b>NET Revenues</b>	<b>\$ 5,974,640</b>	<b>\$ 4,191,032</b>	<b>\$ (36,756,497)</b>	<b>\$ (26,942,192)</b>	<b>\$ (7,341,576)</b>	<b>\$ (19,915,650)</b>	<b>\$ (23,997,426)</b>	<b>\$ (27,975,230)</b>	<b>\$ (29,126,832)</b>
<b>Reserves</b>	<b>\$ 65,781,024</b>	<b>\$ 69,972,056</b>	<b>\$ 33,215,558</b>	<b>\$ 43,256,941</b>	<b>\$ 35,580,881</b>	<b>\$ 18,807,350</b>	<b>\$ (1,967,426)</b>	<b>\$ (26,635,230)</b>	<b>\$ (52,346,832)</b>
<b>Reserves as a % of Op. Revenue</b>	<b>30%</b>	<b>28%</b>	<b>14%</b>	<b>18%</b>	<b>15%</b>	<b>8%</b>	<b>-1%</b>	<b>-11%</b>	<b>-21%</b>



## Seminole County Government Combined General Revenue Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> (PY Actual)	FY 2007/08 <u>Current Budget</u> (PY Actual)	FY 2007/08 <u>Estimated</u> (PY Actual)	FY 2008/09 <u>Worksession</u> (Rev vs Est) (Exp vs Bud)	FY 2009/10 <u>Projected</u> (PY Worksession)	FY 2010/11 <u>Projected</u> (PY Projected)	FY 2011/12 <u>Projected</u> (PY Projected)	FY 2012/13 <u>Projected</u> (PY Projected)
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### Combinded Ad Valorem Dependent Funds (excluding Fire Fund)

#### Sources

Ad Valorem Tax	24%	-2%	-2%	-1%	0%	2%	3%	4%
Sales Tax (State Shared Half-Cent)	-8%	-5%	-5%	0%	0%	2%	2%	3%
County Revenue Sharing (State)	-2%	-6%	-6%	0%	0%	2%	2%	3%
Gas Taxes (State Shared)	1%	-2%	-2%	0%	0%	1%	2%	2%
Gas Taxes (Local Levy 7 Cents)	-2%	-2%	-2%	0%	0%	1%	2%	2%
Public Service Taxes (Utilities)	6%	1%	2%	3%	3%	3%	3%	3%
Other Sources	-3%	11%	13%	-30%	2%	2%	2%	2%
Overall Increase/Decrease	11%	0%	0%	-6%	0%	2%	3%	3%

#### Uses

Personal Services	12%	N/A	7%	-15%	4%	4%	4%	4%
Operating Expenditures	6%	N/A	10%	-9%	3%	5%	3%	3%
Grants & Aids	66%	N/A	8%	-20%	4%	4%	4%	4%
Constitutional Officers	12%	N/A	10%	-1%	8%	4%	4%	4%
Overall Increase/Decrease	14%	N/A	7%	-9%	6%	4%	4%	4%



## Seminole County Government Combined General Revenue Funds - Forecast Scenarios

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Worksession</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<b><u>Combined Ad Valorem Dependent Funds (excluding Fire Fund)</u></b>									
<b><u>Maximum Millage Rate</u></b>									
<b><u>Sources</u></b>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 232,292,439	\$ 233,371,694	\$ 238,019,428	\$ 244,373,216	\$ 252,728,281
<b><u>Uses</u></b>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,954,106	232,219,245	245,614,382	254,704,965	263,764,850	273,166,645
<b>Operating Revenue over (Under) Expenditures</b>	<b>20,981,453</b>	<b>17,682,521</b>	<b>(8,745,090)</b>	<b>1,069,215</b>	<b>73,194</b>	<b>(12,242,688)</b>	<b>(16,685,537)</b>	<b>(19,391,634)</b>	<b>(20,438,364)</b>
Capital Outlay	15,006,813	13,491,489	28,011,407	28,011,407	7,414,770	7,672,962	8,583,596	8,583,596	8,688,468
<b>NET Revenues</b>	<b>\$ 5,974,640</b>	<b>\$ 4,191,032</b>	<b>\$ (36,756,497)</b>	<b>\$ (26,942,192)</b>	<b>\$ (7,341,576)</b>	<b>\$ (19,915,650)</b>	<b>\$ (25,269,133)</b>	<b>\$ (27,975,230)</b>	<b>\$ (29,126,832)</b>
<b>Reserves</b>	<b>\$ 65,781,024</b>	<b>\$ 69,972,056</b>	<b>\$ 33,215,558</b>	<b>\$ 43,256,941</b>	<b>\$ 35,580,881</b>	<b>\$ 18,807,350</b>	<b>\$ (1,967,426)</b>	<b>\$ (26,635,230)</b>	<b>\$ (52,346,832)</b>
<b>Reserves as a % of Op. Revenue</b>	<b>30%</b>	<b>28%</b>	<b>14%</b>	<b>18%</b>	<b>15%</b>	<b>8%</b>	<b>-1%</b>	<b>-11%</b>	<b>-21%</b>
<b><u>Maximum Millage And 10% Public Service Tax</u></b>									
<b><u>Sources</u></b>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 232,292,439	\$ 242,241,694	\$ 247,149,428	\$ 253,783,216	\$ 262,418,281
<b><u>Uses</u></b>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,954,106	232,219,245	245,614,382	254,704,965	263,764,850	273,166,645
<b>Operating Revenue over (Under) Expenditures</b>	<b>20,981,453</b>	<b>17,682,521</b>	<b>(8,745,090)</b>	<b>1,069,215</b>	<b>73,194</b>	<b>(3,372,688)</b>	<b>(7,555,537)</b>	<b>(9,981,634)</b>	<b>(10,748,364)</b>
Capital Outlay	15,006,813	13,491,489	28,011,407	28,011,407	7,414,770	7,672,962	8,583,596	8,583,596	8,688,468
<b>NET Revenues</b>	<b>\$ 5,974,640</b>	<b>\$ 4,191,032</b>	<b>\$ (36,756,497)</b>	<b>\$ (26,942,192)</b>	<b>\$ (7,341,576)</b>	<b>\$ (11,045,650)</b>	<b>\$ (16,139,133)</b>	<b>\$ (18,565,230)</b>	<b>\$ (19,436,832)</b>
<b>Reserves</b>	<b>\$ 65,781,024</b>	<b>\$ 69,972,056</b>	<b>\$ 33,215,558</b>	<b>\$ 43,256,941</b>	<b>\$ 35,580,881</b>	<b>\$ 27,677,350</b>	<b>\$ 16,072,574</b>	<b>\$ 864,770</b>	<b>\$ (15,106,832)</b>
<b>Reserves as a % of Op. Revenue</b>	<b>30%</b>	<b>28%</b>	<b>14%</b>	<b>18%</b>	<b>15%</b>	<b>11%</b>	<b>7%</b>	<b>0%</b>	<b>-6%</b>



## Seminole County Government Combined General Revenue Funds - Forecast Scenarios

	FY 2005/06 <u>Actual</u>	FY 2006/07 <u>Actual</u>	FY 2007/08 <u>Current Budget</u>	FY 2007/08 <u>Estimated</u>	FY 2008/09 <u>Worksession</u>	FY 2009/10 <u>Projected</u>	FY 2010/11 <u>Projected</u>	FY 2011/12 <u>Projected</u>	FY 2012/13 <u>Projected</u>
<b><u>Combined Ad Valorem Dependent Funds (excluding Fire Fund)</u></b>									
<b><u>Maximum Millage And Stormwater Fee</u></b>									
<b><u>Sources</u></b>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 232,292,439	\$ 243,371,694	\$ 248,319,428	\$ 254,983,216	\$ 263,658,281
<b><u>Uses</u></b>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,954,106	232,219,245	245,614,382	254,704,965	263,764,850	273,166,645
<b>Operating Revenue over (Under) Expenditures</b>	<b>20,981,453</b>	<b>17,682,521</b>	<b>(8,745,090)</b>	<b>1,069,215</b>	<b>73,194</b>	<b>(2,242,688)</b>	<b>(6,385,537)</b>	<b>(8,781,634)</b>	<b>(9,508,364)</b>
Capital Outlay	15,006,813	13,491,489	28,011,407	28,011,407	7,414,770	13,392,962	14,213,596	14,213,596	14,528,468
<b>NET Revenues</b>	<b>\$ 5,974,640</b>	<b>\$ 4,191,032</b>	<b>\$ (36,756,497)</b>	<b>\$ (26,942,192)</b>	<b>\$ (7,341,576)</b>	<b>\$ (15,635,650)</b>	<b>\$ (20,599,133)</b>	<b>\$ (22,995,230)</b>	<b>\$ (24,036,832)</b>
<b>Reserves</b>	<b>\$ 65,781,024</b>	<b>\$ 69,972,056</b>	<b>\$ 33,215,558</b>	<b>\$ 43,256,941</b>	<b>\$ 35,580,881</b>	<b>\$ 23,087,350</b>	<b>\$ 7,072,574</b>	<b>\$ (12,615,230)</b>	<b>\$ (33,236,832)</b>
<b>Reserves as a % of Op. Revenue</b>	<b>30%</b>	<b>28%</b>	<b>14%</b>	<b>18%</b>	<b>15%</b>	<b>9%</b>	<b>3%</b>	<b>-5%</b>	<b>-13%</b>
<b><u>Maximum Millage, 10% Public Service Tax, and Stormwater Fee</u></b>									
<b><u>Sources</u></b>									
Operating Revenues	\$ 221,188,063	\$ 246,327,724	\$ 245,191,447	\$ 246,023,321	\$ 232,292,439	\$ 252,241,694	\$ 257,449,428	\$ 264,393,216	\$ 273,348,281
<b><u>Uses</u></b>									
Operating Expenditures	200,206,610	228,645,203	253,936,537	244,954,106	232,219,245	245,614,382	254,704,965	263,764,850	273,166,645
<b>Operating Revenue over (Under) Expenditures</b>	<b>20,981,453</b>	<b>17,682,521</b>	<b>(8,745,090)</b>	<b>1,069,215</b>	<b>73,194</b>	<b>6,627,312</b>	<b>2,744,463</b>	<b>628,366</b>	<b>181,636</b>
Capital Outlay	15,006,813	13,491,489	28,011,407	28,011,407	7,414,770	13,392,962	14,213,596	14,213,596	14,528,468
<b>NET Revenues</b>	<b>\$ 5,974,640</b>	<b>\$ 4,191,032</b>	<b>\$ (36,756,497)</b>	<b>\$ (26,942,192)</b>	<b>\$ (7,341,576)</b>	<b>\$ (6,765,650)</b>	<b>\$ (11,469,133)</b>	<b>\$ (13,585,230)</b>	<b>\$ (14,346,832)</b>
<b>Reserves</b>	<b>\$ 65,781,024</b>	<b>\$ 69,972,056</b>	<b>\$ 33,215,558</b>	<b>\$ 43,256,941</b>	<b>\$ 35,580,881</b>	<b>\$ 31,957,350</b>	<b>\$ 25,112,574</b>	<b>\$ 14,884,770</b>	<b>\$ 4,003,168</b>
<b>Reserves as a % of Op. Revenue</b>	<b>30%</b>	<b>28%</b>	<b>14%</b>	<b>18%</b>	<b>15%</b>	<b>13%</b>	<b>10%</b>	<b>6%</b>	<b>1%</b>



## Seminole County Government General Revenue Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u>	<u>FY 2006/07</u>	<u>FY 2007/08</u>	<u>FY 2007/08</u>	<u>FY 2008/09</u>	<u>FY 2009/10</u>	<u>FY 2010/11</u>	<u>FY 2011/12</u>	<u>FY 2012/13</u>
	<u>Actual</u>	<u>Actual</u>	<u>Current Budget</u>	<u>Estimated</u>	<u>Worksession</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<b>General Fund</b>									
<b>Sources</b>									
Beginning Fund Balance	\$ 42,530,251	\$ 48,046,494	\$ 54,141,032	\$ 54,141,032	\$ 32,227,961	\$ 33,410,000	\$ 20,070,000	\$ (670,000)	\$ (25,350,000)
Ad Valorem Tax	115,418,256	143,158,245	140,070,155	140,172,863	138,591,232	138,590,000	141,360,000	145,600,000	151,420,000
Utility Tax - Telecommunications	9,225,026	9,897,567	10,085,476	10,085,476	10,388,040	10,700,000	11,020,000	11,350,000	11,690,000
Utility Taxes	5,314,650	5,548,587	5,584,000	5,621,000	5,741,000	5,910,000	6,090,000	6,270,000	6,460,000
State Revenue Sharing	9,180,941	9,023,123	8,526,851	8,526,851	8,500,000	8,500,000	8,670,000	8,840,000	9,110,000
Half-Cent State Sales Tax	27,152,816	24,879,717	23,511,333	23,511,333	23,500,000	23,500,000	23,970,000	24,450,000	25,180,000
Other Revenue	30,486,367	32,731,477	35,375,097	36,066,248	27,094,798	27,636,694	28,189,428	28,753,216	29,328,281
<b>Operating Revenue</b>	<b>196,778,056</b>	<b>225,238,716</b>	<b>223,152,912</b>	<b>223,983,771</b>	<b>213,815,070</b>	<b>214,836,694</b>	<b>219,299,428</b>	<b>225,263,216</b>	<b>233,188,281</b>
<b>Total Sources</b>	<b>\$ 239,308,307</b>	<b>\$ 273,285,210</b>	<b>\$ 277,293,944</b>	<b>\$ 278,124,803</b>	<b>\$ 246,043,031</b>	<b>\$ 248,246,694</b>	<b>\$ 239,369,428</b>	<b>\$ 224,593,216</b>	<b>\$ 207,838,281</b>
<b>Uses</b>									
Personal Services	\$ 28,570,044	\$ 33,028,519	\$ 40,198,269	\$ 37,487,112	\$ 36,007,792	\$ 37,450,000	\$ 38,950,000	\$ 40,510,000	\$ 42,130,000
Operating Expenditures	34,283,665	36,028,577	47,782,253	43,805,676	42,162,864	43,430,000	44,730,000	46,070,000	47,450,000
Capital Equipment	1,808,161	1,913,071	2,188,026	2,188,026	825,375	1,000,000	1,000,000	1,000,000	1,000,000
Debt Service	1,856,264	-	-	-	-	-	-	-	-
Grants & Aids	4,537,426	7,554,546	8,174,712	8,174,712	6,505,326	6,770,000	7,040,000	7,320,000	7,610,000
Constitutional Officers	87,880,429	98,695,014	108,556,456	108,556,456	106,984,646	115,109,565	119,710,000	124,500,000	129,480,000
Operating Expenditures	158,935,989	177,219,727	206,899,716	200,211,982	192,486,003	203,759,565	211,430,000	219,400,000	227,670,000
Capital Improvement Program/Operating Impacts	4,272,284	2,768,712	15,676,383	15,676,383	600,000	1,000,000	1,000,000	1,000,000	1,000,000
Transfers Out	28,053,540	39,155,739	30,008,477	30,008,477	22,175,413	26,109,779	30,376,854	32,398,446	33,135,113
Reserves	48,046,494	54,141,032	24,709,368	32,227,961	30,781,615	17,377,350	(3,437,426)	(28,205,230)	(53,966,832)
<b>Total Uses</b>	<b>\$ 239,308,307</b>	<b>\$ 273,285,210</b>	<b>\$ 277,293,944</b>	<b>\$ 278,124,803</b>	<b>\$ 246,043,031</b>	<b>\$ 248,246,694</b>	<b>\$ 239,369,428</b>	<b>\$ 224,593,216</b>	<b>\$ 207,838,281</b>



## Seminole County Government General Revenue Funds - Growth Assumption Tables

**In Comparison To:**

<u>FY 2006/07</u> <u>Actual</u> <small>(PY Actual)</small>	<u>FY 2007/08</u> <u>Current Budget</u> <small>(PY Actual)</small>	<u>FY 2007/08</u> <u>Estimated</u> <small>(PY Actual)</small>	<u>FY 2008/09</u> <u>Worksession</u> <small>(Rev vs Est) (Exp vs Bud)</small>	<u>FY 2009/10</u> <u>Projected</u> <small>(PY Worksession)</small>	<u>FY 2010/11</u> <u>Projected</u> <small>(PY Projected)</small>	<u>FY 2011/12</u> <u>Projected</u> <small>(PY Projected)</small>	<u>FY 2012/13</u> <u>Projected</u> <small>(PY Projected)</small>
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### General Fund

#### Sources

Ad Valorem Tax	24%	-2%	-2%	-1%	0%	2%	3%	4%
Utility Tax - Telecommunications	7%	2%	2%	3%	3%	3%	3%	3%
Utility Taxes	4%	1%	1%	2%	3%	3%	3%	3%
State Revenue Sharing	-2%	-6%	-6%	0%	0%	2%	2%	3%
Half-Cent State Sales Tax	-8%	-5%	-5%	0%	0%	2%	2%	3%
Other Revenue	7%	8%	10%	-25%	2%	2%	2%	2%
<b>Overall Increase/Decrease</b>	<b>14%</b>	<b>-1%</b>	<b>-1%</b>	<b>-5%</b>	<b>0%</b>	<b>2%</b>	<b>3%</b>	<b>4%</b>

#### Uses

Personal Services	16%	N/A	13%	-10%	4%	4%	4%	4%
Operating Expenditures	5%	N/A	22%	-12%	3%	3%	3%	3%
Capital Equipment	6%	N/A	14%	-62%	21%	0%	0%	0%
Grants & Aids	66%	N/A	8%	-20%	4%	4%	4%	4%
Constitutional Officers	12%	N/A	10%	-1%	8%	4%	4%	4%
Transfers Out	40%	N/A	0%	-7%	18%	16%	7%	2%
<b>Overall Increase/Decrease</b>	<b>16%</b>	<b>N/A</b>	<b>-3%</b>	<b>-9%</b>	<b>7%</b>	<b>5%</b>	<b>4%</b>	<b>4%</b>

**Seminole County Government  
Transfer Summary - Five Year Forecast**



RECIPIENT FUND	FY 2005/06 Actual	FY 2006/07 Actual	FY 2007/08 Current Budget	FY 2007/08 Estimated	FY 2008/09 Worksession	FY 2009/10 Projected	FY 2010/11 Projected	FY 2011/12 Projected	FY 2012/13 Projected	PURPOSE
TRANSPORTATION TRUST	\$ 6,972,355	\$12,495,565	\$10,011,936	\$10,011,936	\$ 4,976,550	\$ 9,519,792	\$12,709,319	\$14,375,486	\$14,867,228	Public Works
MASS TRANSIT	1,680,758	2,592,792	1,946,992	1,946,992	2,801,498	2,910,000	3,505,000	3,640,000	3,770,000	LYNX Transit funding
STORMWATER	9,000,000	6,000,000	5,799,701	5,799,701	4,780,000	4,280,000	4,760,000	4,980,000	5,090,000	Stormwater
ECONOMIC DEVELOPMENT	785,000	1,000,000	2,150,000	2,150,000	1,349,564	1,200,000	1,200,000	1,200,000	1,200,000	Economic Development
BCC GRANTS FUND	5,000	4,775	20,431	20,431	20,319	25,000	25,000	25,000	25,000	CSBG Match
DEVELOPMENT REVIEW FUND	895,000	1,000,000	-	-	-	-	-	-	-	Non Building Code Enforcement Activities
SALES TAX REVENUE BONDS	6,469,262	7,104,378	7,175,446	7,175,446	7,175,982	7,174,987	7,177,535	7,177,960	7,182,885	Debt Service
CAPITAL PROJECTS FUND		8,958,229	1,233,471	1,233,471	-	-	-	-	-	
ALL OTHER FUNDS: FACILITIES MAINT; COURT TECHNOLOGY;	\$ 2,246,165	\$ -	\$ 1,670,500	\$ 1,670,500	\$ 1,071,500	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
<b>GENERAL FUND TOTAL</b>	<b>\$28,053,540</b>	<b>\$39,155,739</b>	<b>\$30,008,477</b>	<b>\$30,008,477</b>	<b>\$22,175,413</b>	<b>\$26,109,779</b>	<b>\$30,376,854</b>	<b>\$32,398,446</b>	<b>\$33,135,113</b>	



## Seminole County Government General Revenue Funds - Five Year Sources/Uses Forecast

	FY 2005/06 <u>Actual</u>	FY 2006/07 <u>Actual</u>	FY 2007/08 <u>Current Budget</u>	FY 2007/08 <u>Estimated</u>	FY 2008/09 <u>Worksession</u>	FY 2009/10 <u>Projected</u>	FY 2010/11 <u>Projected</u>	FY 2011/12 <u>Projected</u>	FY 2012/13 <u>Projected</u>
<b><u>Transportation Trust Fund</u></b>									
<b><u>Sources</u></b>									
Beginning Fund Balance	\$ 11,159,547	\$ 9,536,263	\$ 9,898,091	\$ 9,898,091	\$ 8,644,007	\$ 4,360,000	\$ 1,920,000	\$ 1,970,000	\$ 2,090,000
Ad Valorem Tax	1,460,382	1,782,287	1,729,623	1,730,638	1,692,779	1,690,000	1,720,000	1,770,000	1,840,000
Local Option Gas Tax	7,959,365	7,826,652	7,664,879	7,664,879	7,664,879	7,660,000	7,740,000	7,890,000	8,050,000
Constitutional Gas Tax	3,766,538	3,819,742	3,742,461	3,742,461	3,742,461	3,740,000	3,780,000	3,860,000	3,940,000
County Gas Tax	1,681,451	1,664,657	1,632,300	1,632,300	1,632,300	1,630,000	1,650,000	1,680,000	1,710,000
Other Revenue	3,912,264	1,932,179	1,209,537	1,209,537	1,309,950	1,340,000	1,370,000	1,400,000	1,430,000
Operating Revenue	18,780,000	17,025,517	15,978,800	15,979,815	16,042,369	16,060,000	16,260,000	16,600,000	16,970,000
Transfers In	6,972,355	12,495,565	10,011,936	10,011,936	4,976,550	9,519,792	12,709,319	14,375,486	14,867,228
<b>Total Sources</b>	<b>\$ 36,911,902</b>	<b>\$ 39,057,345</b>	<b>\$ 35,888,827</b>	<b>\$ 35,889,842</b>	<b>\$ 29,662,926</b>	<b>\$ 29,939,792</b>	<b>\$ 30,889,319</b>	<b>\$ 32,945,486</b>	<b>\$ 33,927,228</b>
<b><u>Uses</u></b>									
Personal Services	\$ 12,490,491	\$ 14,072,578	\$ 15,950,885	\$ 14,499,354	\$ 12,704,028	\$ 13,030,000	\$ 13,460,000	\$ 14,000,000	\$ 14,560,000
Operating Expenditures	7,606,873	6,970,315	6,906,279	6,215,651	7,252,899	7,470,000	7,690,000	7,920,000	8,160,000
Capital Equipment	880,056	1,761,108	764,780	764,780	20,225	1,500,000	1,500,000	1,500,000	1,500,000
Debt Service	-	-	-	-	-	-	-	-	-
Grants & Aids	250,000	10,714	10,714	10,714	10,714	11,000	11,000	11,000	11,000
Tax Collector/Property Appraiser	21,057	18,994	26,554	26,554	24,469	25,000	26,000	27,000	28,000
Operating Expenditures	21,248,477	22,833,709	23,659,212	21,517,053	20,012,335	22,036,000	22,687,000	23,458,000	24,259,000
Capital Improvement Program	4,980,849	5,102,381	4,475,483	4,475,483	4,517,377	5,224,962	5,481,889	6,663,596	6,798,468
Transfers Out	1,146,313	1,223,163	1,253,299	1,253,299	1,250,024	1,248,830	1,250,430	1,253,890	1,249,760
Reserves	9,536,263	9,898,092	6,500,833	8,644,007	3,883,190	1,430,000	1,470,000	1,570,000	1,620,000
<b>Total Uses</b>	<b>\$ 36,911,902</b>	<b>\$ 39,057,345</b>	<b>\$ 35,888,827</b>	<b>\$ 35,889,842</b>	<b>\$ 29,662,926</b>	<b>\$ 29,939,792</b>	<b>\$ 30,889,319</b>	<b>\$ 32,945,486</b>	<b>\$ 33,927,228</b>



## Seminole County Government General Revenue Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> (PY Actual)	FY 2007/08 <u>Current Budget</u> (PY Actual)	FY 2007/08 <u>Estimated</u> (PY Actual)	FY 2008/09 <u>Worksession</u> (Rev vs Est) (Exp vs Bud)	FY 2009/10 <u>Projected</u> (PY Worksession)	FY 2010/11 <u>Projected</u> (PY Projected)	FY 2011/12 <u>Projected</u> (PY Projected)	FY 2012/13 <u>Projected</u> (PY Projected)
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### Transportation Trust Fund

#### Sources

Ad Valorem Tax	22%	-3%	-3%	-2%	0%	2%	3%	4%
Local Option Gas Tax	-2%	-2%	-2%	0%	0%	1%	2%	2%
Constitutional Gas Tax	1%	-2%	-2%	0%	0%	1%	2%	2%
County Gas Tax	-1%	-2%	-2%	0%	0%	1%	2%	2%
Overall Increase/Decrease	-9%	-6%	-6%	0%	0%	1%	2%	2%
Transfers In	79%	-20%	-20%	-50%	91%	34%	13%	3%

#### Uses

Personal Services	13%	N/A	3%	-20%	3%	3%	4%	4%
Operating Expenditures	-8%	N/A	-11%	5%	3%	3%	3%	3%
Capital Equipment	100%	N/A	-57%	-97%	7317%	0%	0%	0%
Transfers Out	7%	N/A	2%	0%	0%	0%	0%	0%
Overall Increase/Decrease	7%	N/A	-5%	-7%	10%	3%	3%	3%



## Seminole County Government General Revenue Funds - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Worksession</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<b><u>Mass Transit Fund</u></b>									
<b><u>Sources</u></b>									
Beginning Fund Balance	\$ 183,570	\$ 326,383	\$ 209,382	\$ 209,382	\$ -	\$ -	\$ -	\$ -	\$ -
Ninth-Cent Gas Tax	2,260,121	2,224,888	2,175,363	2,175,363	2,200,000	2,200,000	2,220,000	2,260,000	2,310,000
Other Revenue	82,692	87,216	-	-	-	40,000	-	-	-
Operating Revenue	2,342,813	2,312,104	2,175,363	2,175,363	2,200,000	2,240,000	2,220,000	2,260,000	2,310,000
Transfers In	1,680,758	2,592,792	1,946,992	2,174,069	2,801,498	2,910,000	3,505,000	3,640,000	3,770,000
<b>Total Sources</b>	<b>\$ 4,207,141</b>	<b>\$ 5,231,279</b>	<b>\$ 4,331,737</b>	<b>\$ 4,558,814</b>	<b>\$ 5,001,498</b>	<b>\$ 5,150,000</b>	<b>\$ 5,725,000</b>	<b>\$ 5,900,000</b>	<b>\$ 6,080,000</b>
<b><u>Uses</u></b>									
Operating Expenditures	\$ 3,880,758	\$ 5,021,898	\$ 4,558,814	\$ 4,558,814	\$ 5,001,498	\$ 5,150,000	\$ 5,725,000	\$ 5,900,000	\$ 6,080,000
Reserves	326,383	209,381	(227,077)	-	-	-	-	-	-
<b>Total Uses</b>	<b>\$ 4,207,141</b>	<b>\$ 5,231,279</b>	<b>\$ 4,331,737</b>	<b>\$ 4,558,814</b>	<b>\$ 5,001,498</b>	<b>\$ 5,150,000</b>	<b>\$ 5,725,000</b>	<b>\$ 5,900,000</b>	<b>\$ 6,080,000</b>



## Seminole County Government General Revenue Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> (PY Actual)	FY 2007/08 <u>Current Budget</u> (PY Actual)	FY 2007/08 <u>Estimated</u> (PY Actual)	FY 2008/09 <u>Worksession</u> (Rev vs Est) (Exp vs Bud)	FY 2009/10 <u>Projected</u> (PY Worksession)	FY 2010/11 <u>Projected</u> (PY Projected)	FY 2011/12 <u>Projected</u> (PY Projected)	FY 2012/13 <u>Projected</u> (PY Projected)
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### Mass Transit Fund

#### Sources

Ninth-Cent Gas Tax	-2%	-2%	-2%	1%	0%	1%	2%	2%
Transfers In	54%	-25%	-16%	29%	4%	20%	4%	4%

#### Uses

Overall Increase/Decrease	29%	-9%	-9%	10%	3%	11%	3%	3%
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## Seminole County Government General Revenue Funds - Five Year Sources/Uses Forecast

	FY 2005/06 <u>Actual</u>	FY 2006/07 <u>Actual</u>	FY 2007/08 <u>Current Budget</u>	FY 2007/08 <u>Estimated</u>	FY 2008/09 <u>Worksession</u>	FY 2009/10 <u>Projected</u>	FY 2010/11 <u>Projected</u>	FY 2011/12 <u>Projected</u>	FY 2012/13 <u>Projected</u>
<b><u>Stormwater Fund</u></b>									
<b><u>Sources</u></b>									
Beginning Fund Balance	\$ 5,933,016	\$ 7,871,884	\$ 5,723,550	\$ 5,723,551	\$ 2,050,489	\$ 953,000	\$ 40,000	\$ 40,000	\$ 40,000
Other Revenue	3,287,194	1,751,387	3,884,372	3,884,372	235,000	235,000	240,000	250,000	260,000
Operating Revenue	3,287,194	1,751,387	3,884,372	3,884,372	235,000	235,000	240,000	250,000	260,000
Transfers In	9,000,000	6,000,000	5,799,701	5,799,701	4,780,000	4,280,000	4,760,000	4,980,000	5,090,000
<b>Total Sources</b>	<b>\$ 18,220,210</b>	<b>\$ 15,623,271</b>	<b>\$ 15,407,623</b>	<b>\$ 15,407,624</b>	<b>\$ 7,065,489</b>	<b>\$ 5,468,000</b>	<b>\$ 5,040,000</b>	<b>\$ 5,270,000</b>	<b>\$ 5,390,000</b>
<b><u>Uses</u></b>									
Personal Services	\$ 1,890,161	\$ 2,022,178	\$ 2,183,927	\$ 2,140,248	\$ 1,899,784	\$ 1,980,000	\$ 2,060,000	\$ 2,140,000	\$ 2,230,000
Operating	2,182,578	2,156,634	3,069,521	2,960,662	1,927,236	1,990,000	2,050,000	2,110,000	2,170,000
Capital Equipment	521,907	100,512	62,200	62,200	25,000	50,000	100,000	100,000	100,000
Total Operating Expenditures	4,594,646	4,279,324	5,315,648	5,163,110	3,852,020	4,020,000	4,210,000	4,350,000	4,500,000
Capital Outlay	5,753,680	5,620,396	7,859,541	7,859,541	2,297,393	1,448,000	830,000	920,000	890,000
Reserves	7,871,884	5,723,551	2,232,434	2,384,973	916,076	-	-	-	-
<b>Total Uses</b>	<b>\$ 18,220,210</b>	<b>\$ 15,623,271</b>	<b>\$ 15,407,623</b>	<b>\$ 15,407,624</b>	<b>\$ 7,065,489</b>	<b>\$ 5,468,000</b>	<b>\$ 5,040,000</b>	<b>\$ 5,270,000</b>	<b>\$ 5,390,000</b>



## Seminole County Government General Revenue Funds - Growth Assumption Tables

In Comparison To:

FY 2006/07 <u>Actual</u> (PY Actual)	FY 2007/08 <u>Current Budget</u> (PY Actual)	FY 2007/08 <u>Estimated</u> (PY Actual)	FY 2008/09 <u>Worksession</u> (Rev vs Est) (Exp vs Bud)	FY 2009/10 <u>Projected</u> (PY Worksession)	FY 2010/11 <u>Projected</u> (PY Projected)	FY 2011/12 <u>Projected</u> (PY Projected)	FY 2012/13 <u>Projected</u> (PY Projected)
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### Stormwater

#### Sources

Transfers In	-33%	-3%	-3%	-18%	-10%	11%	5%	2%
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#### Uses

Personal Services	7%	N/A	6%	-13%	4%	4%	4%	4%
Operating Expenditures	-1%	N/A	37%	-37%	3%	3%	3%	3%
Capital Equipment	-81%	N/A	-38%	-60%	100%	100%	0%	0%
Overall Increase/Decrease	-7%	N/A	21%	-28%	4%	5%	3%	3%



## Seminole County Government Fire Fund - Five Year Sources/Uses Forecast

	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Worksession</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<b><u>Fire Fund (Fire District Including the City of Winter Springs)</u></b>									
<b><u>Sources</u></b>									
Beginning Fund Balance	\$ 11,094,774	\$ 15,162,289	\$ 25,278,162	\$ 25,278,162	\$ 21,549,025	\$ 21,920,000	\$ 19,310,000	\$ 12,970,000	\$ 7,600,000
Ad Valorem Taxes	37,664,506	46,338,889	45,926,178	45,967,408	47,931,122	47,930,000	48,890,000	50,360,000	52,370,000
Ambulance Transport Fees	2,777,937	3,141,943	3,000,000	3,000,000	3,300,000	3,400,000	3,500,000	3,610,000	3,720,000
Other Revenue	1,603,077	2,168,414	713,017	1,184,517	675,000	675,000	700,000	720,000	740,000
Operating Revenue	42,045,520	51,649,246	49,639,195	50,151,925	51,906,122	52,005,000	53,090,000	54,690,000	56,830,000
<b>Total Sources</b>	<b>\$ 53,140,294</b>	<b>\$ 66,811,535</b>	<b>\$ 74,917,357</b>	<b>\$ 75,430,087</b>	<b>\$ 73,455,147</b>	<b>\$ 73,925,000</b>	<b>\$ 72,400,000</b>	<b>\$ 67,660,000</b>	<b>\$ 64,430,000</b>
<b><u>Uses</u></b>									
Personal Services	\$ 27,991,397	\$ 30,057,599	\$ 32,558,051	\$ 29,953,407	\$ 37,366,766	\$ 39,838,114	\$ 41,430,000	\$ 43,090,000	\$ 45,981,107
Operating Expenditures	6,038,892	6,005,939	10,373,145	10,059,428	11,215,714	11,634,970	11,980,000	12,340,000	12,802,849
Capital Equipment	2,669,014	2,118,413	1,605,928	1,605,928	1,179,911	1,177,400	2,500,000	2,500,000	2,500,000
Debt Service	-	-	-	-	-	-	-	-	-
Grants & Aids	-	229,750	203,362	203,362	204,065	243,942	260,000	280,000	300,000
Tax Collector Fee	551,082	488,063	602,844	602,844	580,675	603,902	630,000	660,000	690,000
Operating Expenditures	37,250,385	38,899,764	45,343,330	42,424,969	50,547,131	53,498,328	56,800,000	58,870,000	62,273,956
Capital Outlay	727,620	2,633,609	11,456,093	11,456,093	2,686,900	2,400,000	3,700,000	2,300,000	1,000,000
Reserves	15,162,289	25,278,162	18,117,934	21,549,025	20,221,116	18,026,672	11,900,000	6,490,000	1,156,044
<b>Total Uses</b>	<b>\$ 53,140,294</b>	<b>\$ 66,811,535</b>	<b>\$ 74,917,357</b>	<b>\$ 75,430,087</b>	<b>\$ 73,455,147</b>	<b>\$ 73,925,000</b>	<b>\$ 72,400,000</b>	<b>\$ 67,660,000</b>	<b>\$ 64,430,000</b>



## Seminole County Government Fire Fund - Growth Assumption Tables

	<b>FY 2006/07</b>	<b>FY 2007/08</b>	<b>FY 2007/08</b>	<b>FY 2008/09</b>	<b>FY 2009/10</b>	<b>FY 2010/11</b>	<b>FY 2011/12</b>	<b>FY 2012/13</b>
<b>In Comparison To:</b>	<u>Actual</u>	<u>Current Budget</u>	<u>Estimated</u>	<u>Worksession</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	(PY Actual)	(PY Actual)	(PY Actual)	(Rev vs Est) (Exp vs Bud)	(PY Worksession)	(PY Projected)	(PY Projected)	(PY Projected)

### Fire Fund (Fire District Including the City of Winter Springs)

#### Sources

	FY 2006/07	FY 2007/08	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2012/13
Ad Valorem Taxes	23%	-1%	-1%	4%	0%	2%	3%	4%
Ambulance Transport Fees	13%	-5%	-5%	10%	3%	3%	3%	3%

#### Uses

	FY 2006/07	FY 2007/08	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2012/13
Personal Services	7%	N/A	0%	15%	7%	4%	4%	7%
Operating Expenditures	-1%	N/A	67%	8%	4%	3%	3%	4%
Capital Equipment	-21%	N/A	-24%	-27%	0%	112%	0%	0%
<b>Overall Increase/Decrease</b>	<b>4%</b>	<b>N/A</b>	<b>9%</b>	<b>11%</b>	<b>6%</b>	<b>6%</b>	<b>4%</b>	<b>6%</b>



## Seminole County Government Fire Fund Impacts

	Sources		Uses				Total
	Revenue	FTE	Personal Services	Operating Costs	Capital Equipment	CIP	
<b>FY 2008/09</b>							
<i>Winter Springs Merger</i>							
Increase in Ad Valorem Tax Revenue	4,517,191						
Increase in Ambulance Transport Revenue	300,000						
Staff transferred in during merger		50.00	3,798,442	382,494			
Fire Engine					407,411		
Other Equipment					81,100		
	<u>4,817,191</u>	<u>50.00</u>	<u>3,798,442</u>	<u>382,494</u>	<u>488,511</u>		<u>(147,744)</u>
<i>Fire Station 29 - Staffing and Transport Vehicle</i>		24.00	827,619	144,649	30,000		<b>1,002,268</b>
<i>Transfer Fire Inspectors from Planning</i>		5.00	379,384	22,387			<b>401,771</b>
<i>Fire Station 19 - Construction and Engine</i>					507,000	2,500,000	<b>3,007,000</b>
<i>Renovations to Fire Station 11</i>						186,900	<b>186,900</b>
<b>FY 2009/10</b>							
<i>Fire Station 19 - Staffing</i>		15.00	978,114	84,970			<b>1,063,084</b>
<i>Fire Station 23 Relocation - Land</i>						2,000,000	<b>2,000,000</b>
<i>Emergency Services Training Complex</i>						400,000	<b>400,000</b>
<b>FY 2010/11</b>							
<i>Fire Station 39 - Land and Construction</i>						1,200,000	<b>1,200,000</b>
<i>Fire Station 23 Relocation - Construction</i>						2,500,000	<b>2,500,000</b>
<b>FY 2011/12</b>							
<i>Fire Station 39 - Construction</i>						2,300,000	<b>2,300,000</b>
<b>FY 2012/13</b>							
<i>Fire Station 39 - Staffing</i>		15.00	1,171,107	92,849			<b>1,263,956</b>

## Seminole County Government Building Program - Five Year Sources/Uses Forecast



	<u>FY 2005/06</u> <u>Actual</u>	<u>FY 2006/07</u> <u>Actual</u>	<u>FY 2007/08</u> <u>Current Budget</u>	<u>FY 2007/08</u> <u>Estimated</u>	<u>FY 2008/09</u> <u>Worksession</u>	<u>FY 2009/10</u> <u>Projected</u>	<u>FY 2010/11</u> <u>Projected</u>	<u>FY 2011/12</u> <u>Projected</u>	<u>FY 2012/13</u> <u>Projected</u>
<b><u>Building Program</u></b>									
<b><u>Sources</u></b>									
Beginning Fund Balance	\$ 4,237,308	\$ 3,854,719	\$ 2,897,983	\$ 2,897,983	\$ 2,311,282	\$ 2,260,000	\$ 1,880,000	\$ 1,410,000	\$ 830,000
Charges for Services	4,610,151	4,661,065	3,013,500	2,843,169	3,013,500	3,013,500	3,040,000	3,070,000	3,100,000
Other Revenue	300,521	281,546	135,000	165,328	135,000	135,000	135,000	135,000	135,000
Operating Revenue	4,910,672	4,942,611	3,148,500	3,008,497	3,148,500	3,148,500	3,175,000	3,205,000	3,235,000
Transfers In	895,000	1,000,000	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 10,042,980</b>	<b>\$ 9,797,330</b>	<b>\$ 6,046,483</b>	<b>\$ 5,906,480</b>	<b>\$ 5,459,782</b>	<b>\$ 5,408,500</b>	<b>\$ 5,055,000</b>	<b>\$ 4,615,000</b>	<b>\$ 4,065,000</b>
<b><u>Uses</u></b>									
Personal Services	\$ 5,342,705	\$ 6,110,161	\$ 3,704,890	\$ 2,912,376	\$ 2,668,719	\$ 2,780,000	\$ 2,890,000	\$ 3,010,000	\$ 3,130,000
Operating Expenditures	698,150	712,574	680,357	655,822	583,707	751,000	767,000	784,000	801,000
Capital Equipment	143,239	49,031	27,900	27,000	-	50,000	50,000	50,000	50,000
Operating Expenditures	6,184,094	6,871,766	4,413,147	3,595,198	3,252,426	3,581,000	3,707,000	3,844,000	3,981,000
Capital Outlay	4,167	27,582	-	-	-	-	-	-	-
Reserves	3,854,719	2,897,982	1,633,336	2,311,282	2,207,356	1,827,500	1,348,000	771,000	84,000
<b>Total Uses</b>	<b>\$ 10,042,980</b>	<b>\$ 9,797,330</b>	<b>\$ 6,046,483</b>	<b>\$ 5,906,480</b>	<b>\$ 5,459,782</b>	<b>\$ 5,408,500</b>	<b>\$ 5,055,000</b>	<b>\$ 4,615,000</b>	<b>\$ 4,065,000</b>

## Seminole County Government Building Program - Growth Assumption Tables



In Comparison To:

FY 2006/07	FY 2007/08	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2012/13
<u>Actual</u>	<u>Current Budget</u>	<u>Estimated</u>	<u>Worksession</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
(PY Actual)	(PY Actual)	(PY Actual)	(Rev vs Est) (Exp vs Bud)	(PY Worksession)	(PY Projected)	(PY Projected)	(PY Projected)

### Building Program

#### Sources

Charges For Services	1%	-35%	-39%	6%	0%	1%	1%	1%
Other Revenue	-6%	-52%	-41%	-18%	0%	0%	0%	0%
Overall Increase/Decrease	1%	-36%	-39%	0%	0%	1%	1%	1%

#### Uses

Personal Services	14%	N/A	-52%	-28%	4%	4%	4%	4%
Operating Expenditures	2%	N/A	-8%	-14%	29%	2%	2%	2%
Capital Equipment	-66%	N/A	-45%	-100%	85%	N/A	0%	0%
Overall Increase/Decrease	11%	N/A	-48%	-26%	10%	4%	4%	4%



## Seminole County Government Water and Sewer Fund - Five Year Sources/Uses Forecast

Without New Bond Issue

	FY 2006/07 Actual	FY 2007/08 Current Budget	FY 2007/08 Projected Actual	FY 2008/09 Projected Actual	FY 2009/10 Projected Actual	FY 2010/11 Projected Actual	FY 2011/12 Projected Actual	FY 2012/13 Projected Actual
<b>Water &amp; Sewer Operating Fund</b>								
<b>Sources</b>								
Beginning Fund Balance	\$ 11,249,168	\$ 15,738,041	\$ 15,738,041	\$ 14,070,529	\$ 12,083,463	\$ 11,925,833	\$ 9,849,451	\$ 5,992,102
Charges for Services:								
Base (prior year revenues)	34,196,217	39,562,673	39,562,673	41,535,000	43,658,861	45,118,313	46,813,065	48,579,506
Growth (See rate chart below)	728,123	568,395	568,395	415,350	436,589	676,775	702,196	971,590
Rate Increase -Index (See rate chart below)	1,047,730	1,203,932	1,203,932	1,258,511	1,322,863	1,373,853	1,425,458	1,486,533
Rate Increase -Other (See rate chart below)	3,590,603	-	-	-	-	-	-	-
UCF/Oviedo Reclaimed	-	200,000	200,000	700,000	-	-	-	-
Potable water reduction (due to reclaimed)	-	-	-	(250,000)	(300,000)	(355,875)	(361,213)	(366,631)
<b>Total Charges for Services</b>	<b>39,562,673</b>	<b>41,535,000</b>	<b>41,535,000</b>	<b>43,658,861</b>	<b>45,118,313</b>	<b>46,813,065</b>	<b>48,579,506</b>	<b>50,670,998</b>
Other Revenue:								
Interest Income	1,095,358	825,000	997,523	730,734	700,000	700,000	600,000	350,000
Misc Revenue	485,273	125,000	500,000	500,000	500,000	500,000	500,000	500,000
<b>Operating Revenue</b>	<b>41,143,304</b>	<b>42,485,000</b>	<b>43,032,523</b>	<b>44,889,595</b>	<b>46,318,313</b>	<b>48,013,065</b>	<b>49,679,506</b>	<b>51,520,998</b>
Grants		7,547,345	17,345	7,500,000				
<b>Total Sources</b>	<b>52,392,472</b>	<b>65,770,386</b>	<b>58,787,909</b>	<b>66,460,123</b>	<b>58,401,776</b>	<b>59,938,898</b>	<b>59,528,956</b>	<b>57,513,100</b>
<b>Uses</b>								
Personal Services (Note A below)	6,842,346	7,937,952	7,593,800	7,324,249	7,690,461	8,074,985	8,478,734	8,902,670
Operating Expenditures (Details on next page)	13,692,769	14,992,383	14,500,000	15,145,840	16,345,615	18,518,199	20,735,543	26,998,333
Internal Svc Charges	2,633,657	3,676,607	3,600,000	4,532,511	4,713,811	5,020,209	5,346,523	5,694,047
Capital Equipment	915,122	396,370	300,000	53,250	1,000,000	1,250,000	1,250,000	1,500,000
Debt Service (before int cap)	13,229,128	14,723,580	14,723,580	14,726,055	14,726,055	14,726,055	14,726,055	14,726,055
<b>Operating Expenditures</b>	<b>37,313,022</b>	<b>41,726,892</b>	<b>40,717,380</b>	<b>41,781,905</b>	<b>44,475,943</b>	<b>47,589,447</b>	<b>50,536,854</b>	<b>57,821,106</b>
Capitalized Int and accrual adj		(6,490,626)						
Capital Outlay	5,832,035	14,377,970	4,000,000	12,594,755	2,000,000	2,500,000	3,000,000	3,500,000
Reserves	15,738,041	9,665,524	14,070,529	12,083,463	11,925,833	9,849,451	5,992,102	(3,808,006)
<b>Total Uses</b>	<b>52,392,472</b>	<b>65,770,386</b>	<b>58,787,909</b>	<b>66,460,123</b>	<b>58,401,776</b>	<b>59,938,898</b>	<b>59,528,956</b>	<b>57,513,100</b>
<b>Rate Increases Implied</b>								
Growth rate	2.1%	1.4%	1.4%	1.0%	1.0%	1.5%	1.5%	2.0%
Rate increase (index)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Rate increase (other)	14.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total Increase</b>	<b>19.1%</b>	<b>4.4%</b>	<b>4.4%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.5%</b>	<b>4.5%</b>	<b>5.0%</b>
<b>Debt Coverage Ratio</b>								
Operating Revenue	41,143,304	42,485,000	43,032,523	44,889,595	46,318,313	48,013,065	49,679,506	51,520,998
Interest on Conn Fees	2,072,880	2,072,880	700,000	300,000	200,000	100,000	100,000	100,000
Expenses (PS,OP,ISC)	(23,168,772)	(26,606,942)	(25,693,800)	(27,002,600)	(28,749,888)	(31,613,392)	(34,560,799)	(41,595,051)
Net Revenues	20,047,412	17,950,938	18,038,723	18,186,995	17,768,425	16,499,673	15,218,707	10,025,947
Debt Expenses	13,229,128	14,723,580	14,723,580	14,726,055	14,726,055	14,726,055	14,726,055	14,726,055
<b>Debt Coverage Ratio (without bonds issued)</b>	<b>1.52</b>	<b>1.22</b>	<b>1.23</b>	<b>1.24</b>	<b>1.21</b>	<b>1.12</b>	<b>1.03</b>	<b>0.68</b>

Note A- FY09 to be adjusted \$400K after Worksession for over capitalization of PEI to Bond Fund. Outer years reflect annual 5% increase due to unknown add'l positions needed.

## Water & Sewer Operating Expense Projection

**This schedule reflects projected increases to operating expenses associated with completed construction projects, new programs, and other operating items anticipated to increase due to reason stated:**

	FY10 Projected Actuals	FY11 Projected Actuals	FY12 Projected Actuals	FY13 Projected Actuals
Prior Year Total Operating	15,145,840	16,345,615	18,518,199	20,735,543
<u>Increased Operating Expense due to Completed CIP</u>				
NW Reclaimed Water Augmentation (phased in)		963,000	963,000	
Potable Surface Water Facility				5,225,000
Yankee Lake Expansion/Rerate	170,000			
Greenwood Reclaim Facility/Rerate (phased in)	115,000	115,000		
Residential Reclaimed- Phase II	92,400			
Orange Blvd Utility Adjustments	20,280			
Total Increase due to Completed CIP	<u>397,680</u>	<u>1,078,000</u>	<u>963,000</u>	<u>5,225,000</u>
<u>Increased Operating Expense due to New Programs</u>				
Cross Connection Control	16,931	264,000	324,000	no increase
Total Increase due to New Programs	<u>16,931</u>	<u>264,000</u>	<u>324,000</u>	<u>0</u>
<u>Increased Operating Expense due to Economy</u>				
Inflation (4% projected)	605,834	653,825	740,728	829,422
Growth/increased flow cost (1% projected)	151,458	163,456	185,182	207,355
Fuel prices (over 5% increase)	27,872	13,303	4,434	1,014
Purchased Wholesale Sewer Service (over 5% inc)				
Total Increase due to Economy	<u>785,164</u>	<u>830,583</u>	<u>930,344</u>	<u>1,037,791</u>
<u>Increased Operating Expenses due to Other Factors</u>				
New Federal, State or Local Mandates	unknown	unknown	unknown	unknown
Maintenance of previous developer donated lines	unknown	unknown	unknown	unknown
Total Increase due to Other Factors	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Operating Increases	1,199,775	2,172,583	2,217,344	6,262,791
Total Operating Expenses Projected	<u>16,345,615</u>	<u>18,518,199</u>	<u>20,735,543</u>	<u>26,998,333</u>