



LAKE COUNTY
FLORIDA

Budget Public Hearing Presentation

September 11, 2012

Presentation Outline



- **Overview**
- **FY 2013 Budget**
- **Millage Comparison**
- **Updated General Fund Projections**

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Overview



FY 2013 Budget Process

- **4 Budget Workshops with the Board**
- **5 year financial model**
- **Departments directed to reduce budgets by 5%**
- **Met with Constitutional Officers early in the process**
- **Challenged with keeping Reserves at or above 15%**

Overview

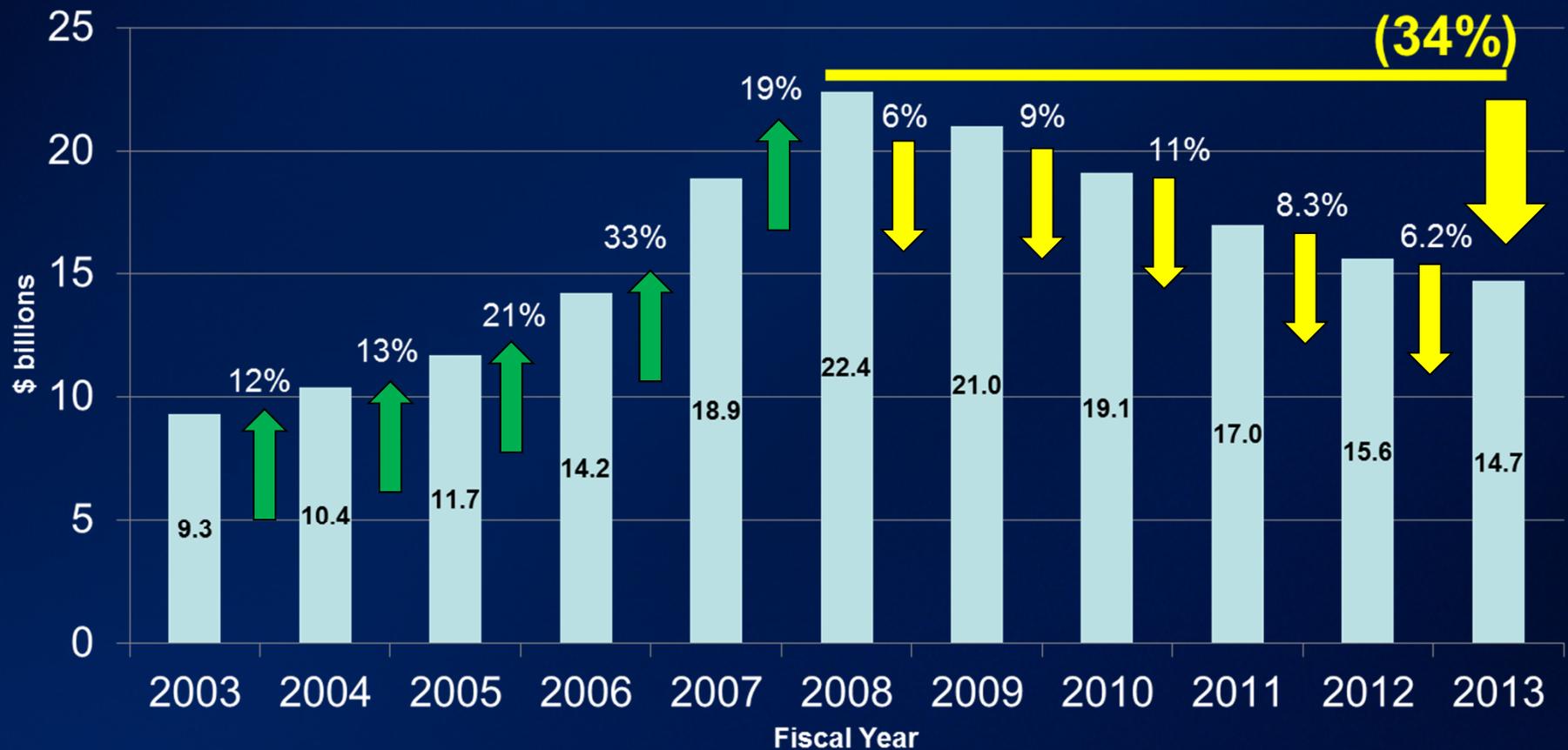


- **6.2% decrease in property values for FY 2013 and 34% decrease since FY 2008**
- **29% decrease in the General Fund budget and a reduction of 152 positions since FY 2008**

Overview



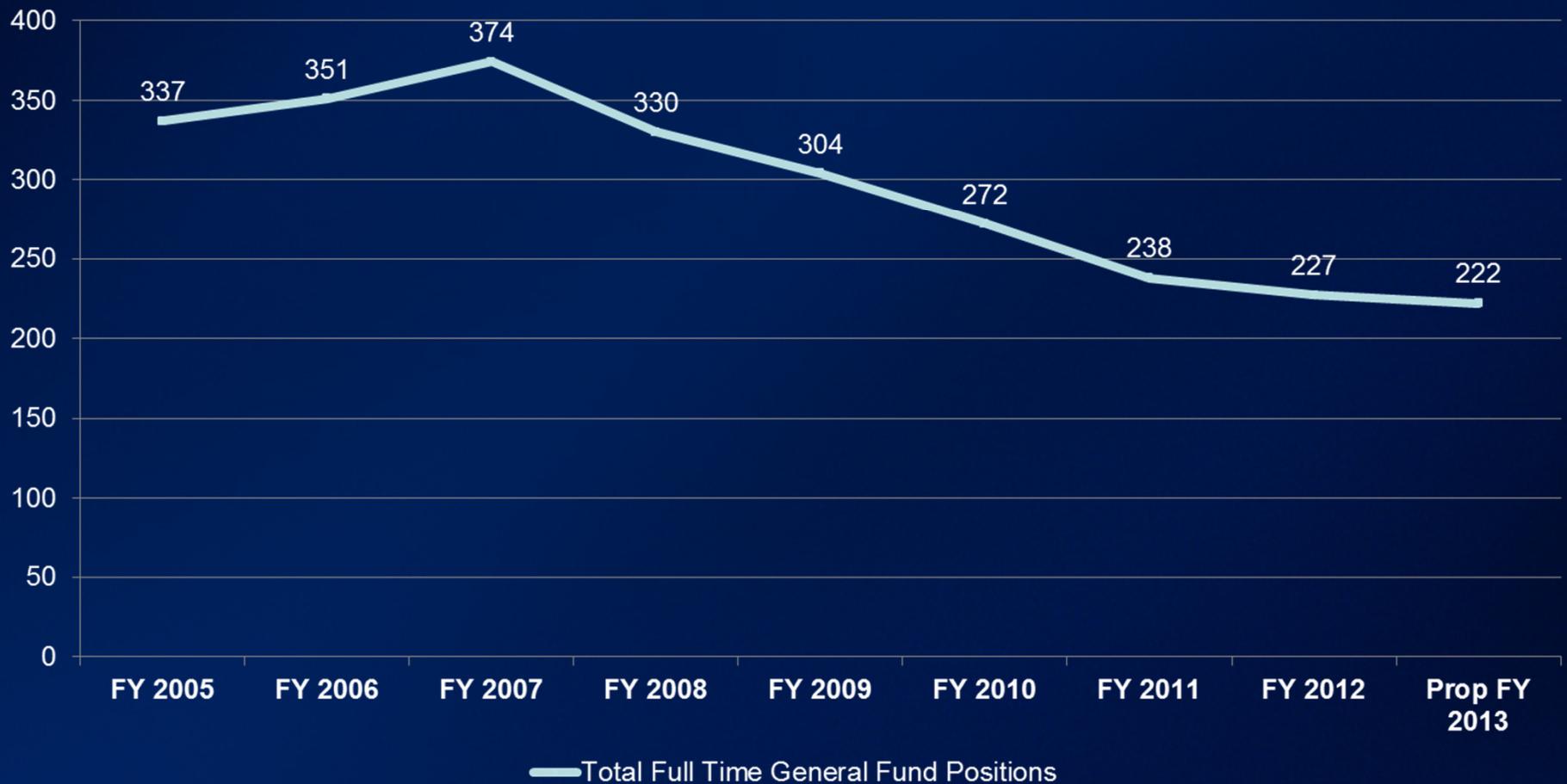
Gross Taxable Value (General Fund)



Overview



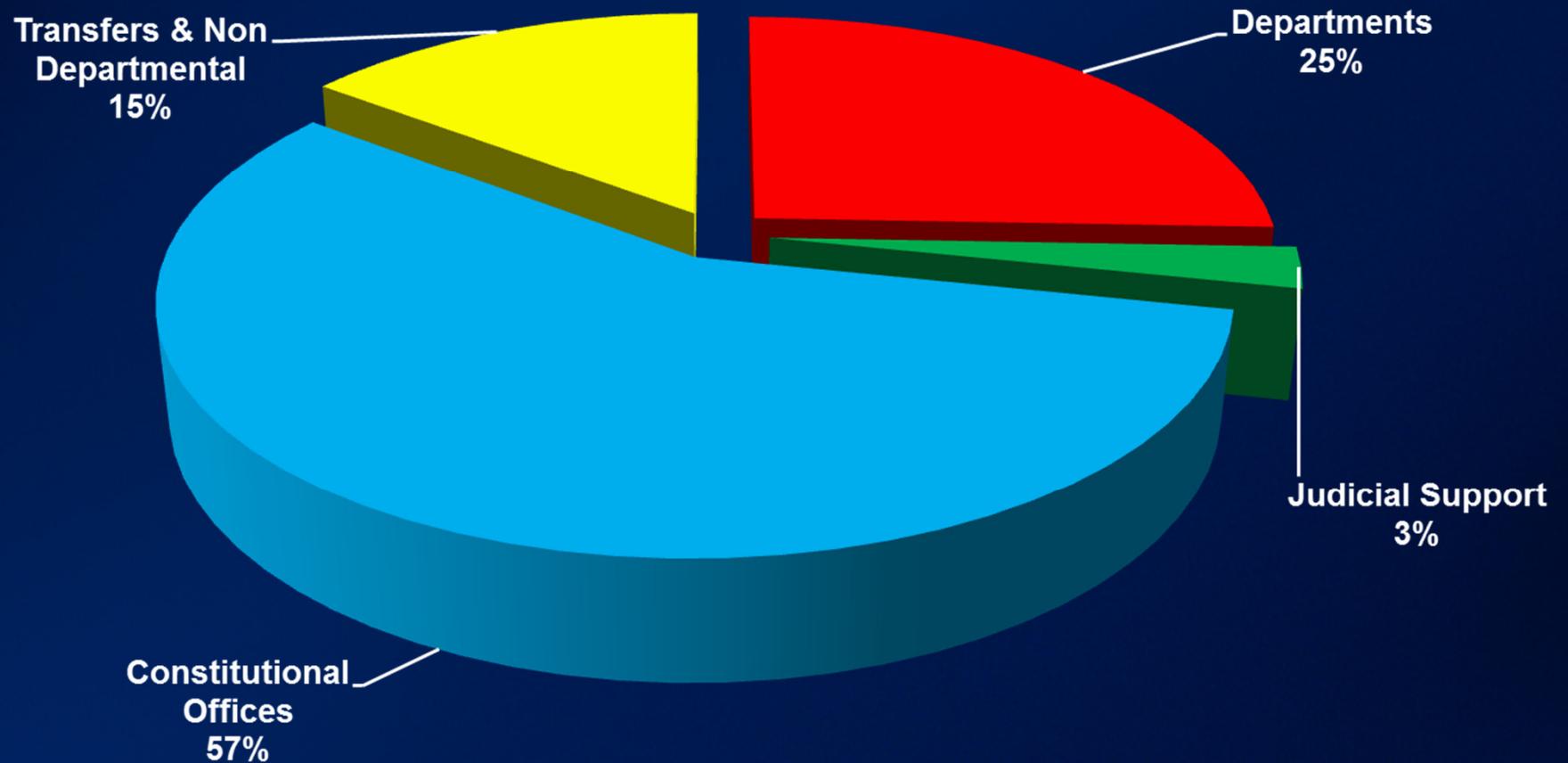
Changes in Number of General Fund Positions



Overview



FY 2013 Proposed General Fund Expense Budget \$120.0 million



Overview



Total Proposed FY 2013 General Fund Budget \$120.0 million

- | | | |
|----------------------------------|------------|-----------------------|
| • Departments | 25% | \$30.7 million |
| • Judicial Support | 3% | \$ 3.2 million |
| • Constitutional Offices | 57% | \$68.4 million |
| – Sheriff | | \$53.5 million |
| • Non Departmental | 15% | \$17.7 million |
| – Debt Service | | |
| – CRA Payments | | |
| – Library Transfer | | |
| – Public Transportation Transfer | | |
| – Medical Examiner | | |

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FY 2013 Budget



Philosophy

- **Reduce the size of county government**
- **Provide best quality service at lowest possible cost**
- **Maintain current level of service**
- **Two part strategy to balance budget**
 - **Cut expenses**
 - **Stabilize property tax revenues by implementing the “Roll Back” rate**

FY 2013 Budget



Budget Highlights

- **Roll-back millage of 5.0786 for the General Fund, which is a change from the FY 2012 millage of 4.7309**
- **Roll-back millage of .5412 for the Stormwater and Parks MSTU, which is a change from FY 2012 millage of .4984**
- **The Public Lands-Voted Debt millage is being increased to .1900 in order to have adequate coverage for the principal and interest payments**

FY 2013 Budget



Budget Highlights

- **The proposed FY 2013 budget is \$387 million**
 - 7.8% decrease from FY 2012
- **County departments reduced General Fund budgets by \$1.5 million or 4.8%**
- **Overall the Constitutional Offices reduced budgets by 5%**
- **Presented a balanced budget while maintaining a 18.1% reserve in the General Fund**

FY 2013 Budget



Other Highlights

- **ECOC is under construction and expected to be completed during FY 2013**
- **Court House Expansion project is expected to be completed and occupied early in FY 2013**
- **Successful implementation of online permitting**
- **Expansion of Business Opportunity Centers**
- **Fresh focus on tourism “drivers” such as sporting events and bird watching festivals**

FY 2013 Budget



Budget Challenges

- **Medicaid**
- **Transportation Disadvantaged**
- **Court House O&M**
- **Property Values**
- **Reserves (15% required)**

FY 2013 Budget



Additional Challenges

- **Cagan Crossings**
 - Reduced funding from Polk County
 - Reduced Operating hours
 - Reduced positions
 - Implementing a fee for Polk County Residents
- **Inmate Medical Expenses**
 - Expenses are projected to exceed budget for FY 2012
 - Item on September 25, 2012 agenda to transfer from \$200,000 from Reserves

Presentation Outline



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Millage Comparison



	Lake	Orange	Osceola	Polk	Marion	Sumter	Seminole
County	*5.0786	4.4347	6.7000	*6.8665	3.1900	*6.3500	4.8751
Misc.					.6500		
Save OSC			.05000				
EMS MSTU	.3853		1.0682		.7700		
Fire MSTU	.3222	2.2437					2.3299
Stormwater, Park MSTU	*.5412			.4219 (Park)			
Sheriff MSTU		1.8403			2.8100		
Road							.1107
Library		.3748	.2566	.2109			
Total	6.3273	8.8575	8.0748	7.4993	7.4200	6.3500	7.3157

Millage Comparison



Florida Association of Counties

2012 County by County Property Tax Data

- All 67 Counties responded to survey
- Lake County had the 9th biggest decrease in property value by percentage
- Lake County had the 10th lowest aggregate millage as calculated on the DR-420

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FY 2013 General Fund Projections



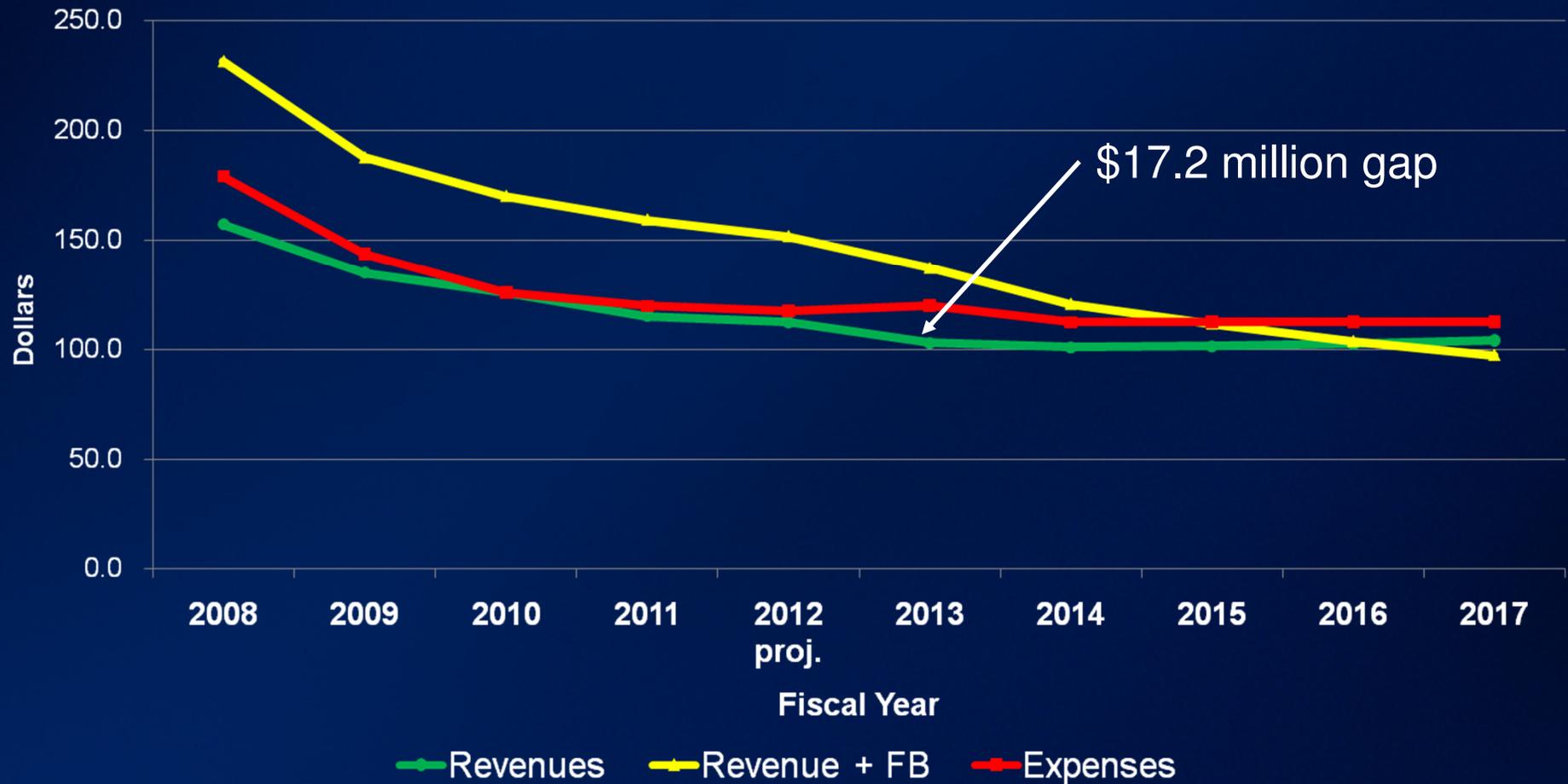
Assumptions

- **Taxable Values**
 - **FY 2013 – 6.2% decrease**
 - **FY 2014 – 3% decrease**
 - FY 2015 – 0%
 - FY 2016 – 1% increase
 - FY 2017 – 2% increase
- **Expenses**
 - **FY 2013 – 5% Decrease FY 2014 – 5% Decrease**
 - Includes additional excess fees from Clerk
 - Includes 5 year update of Transportation Disadvantaged funding
 - Includes impact of Medicaid to Revenue Sharing
 - Includes Constitutional Office submittals
 - Decrease in Solid Waste transfer FY 2014

FY 2013 General Fund Projections



Scenario 1 - Revenue Decrease



FY 2013 General Fund Projections



Scenario 1 - Revenue Decrease



FY 2013 General Fund Projections



Scenario 1 - Revenue Decrease

- **Reductions in BCC Departments and Constitutional Offices when coupled with projected ad valorem revenue declines will not maintain Reserves at BCC Policy of 15%**
 - **FY 2013 Reserves – 14.4%**
 - **FY 2014 reserves – 7.4%**

FY 2013 General Fund Projections



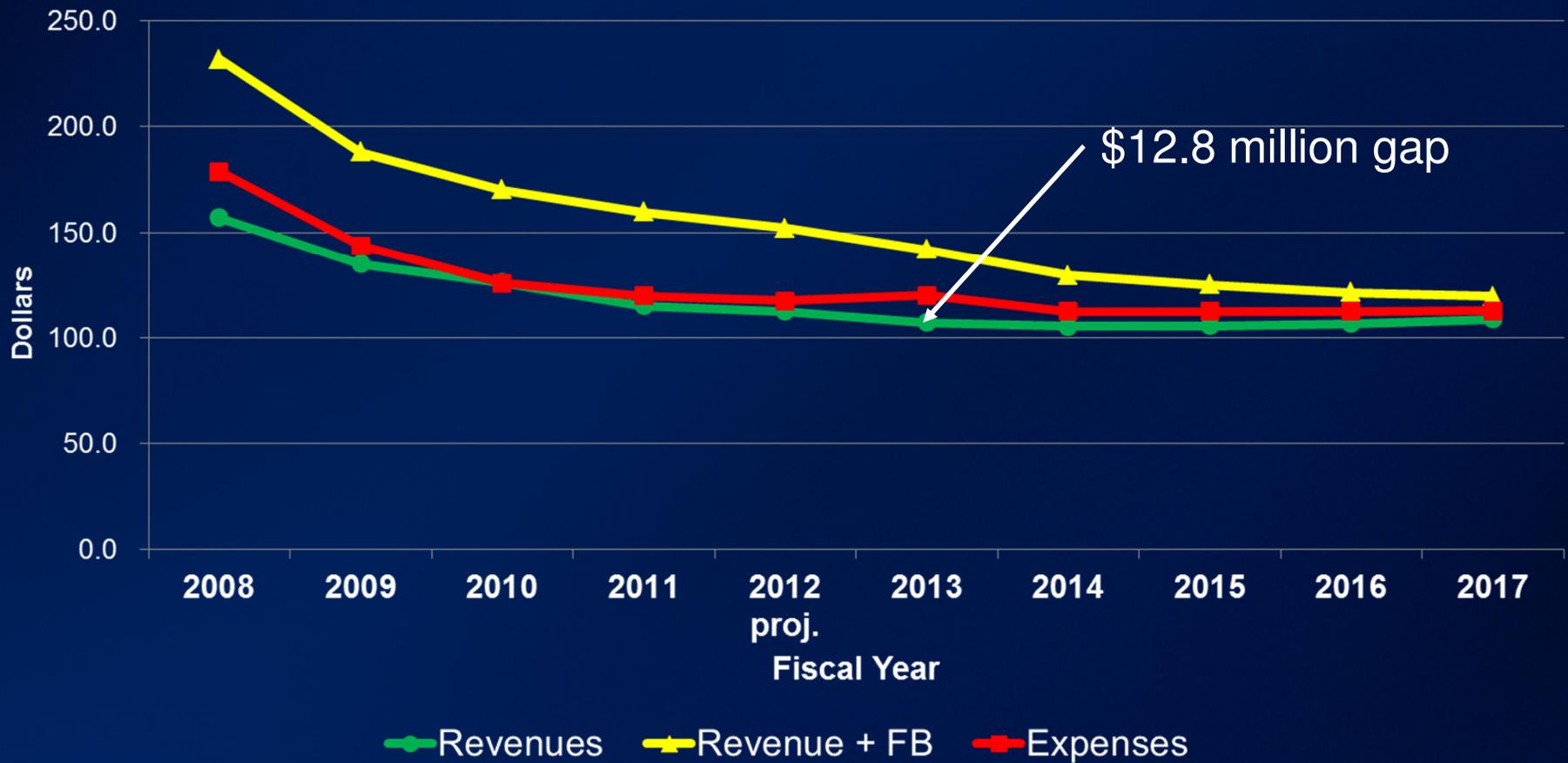
Assumptions

- **Taxable Values**
 - **FY 2013 – 0%**
 - **FY 2014 – 3% decrease**
 - **FY 2015 – 0%**
 - **FY 2016 – 1% increase**
 - **FY 2017 – 2% increase**
- **Expenses**
 - **FY 2013 – 5% Decrease FY 2014 – 5% Decrease**
 - **Includes additional excess fees from Clerk**
 - **Includes 5 year update of Transportation Disadvantaged funding**
 - **Includes impact of Medicaid to Revenue Sharing**
 - **Includes Constitutional Office submittals**
 - **Decrease in Solid Waste transfer FY 2014**

FY 2013 General Fund Projections



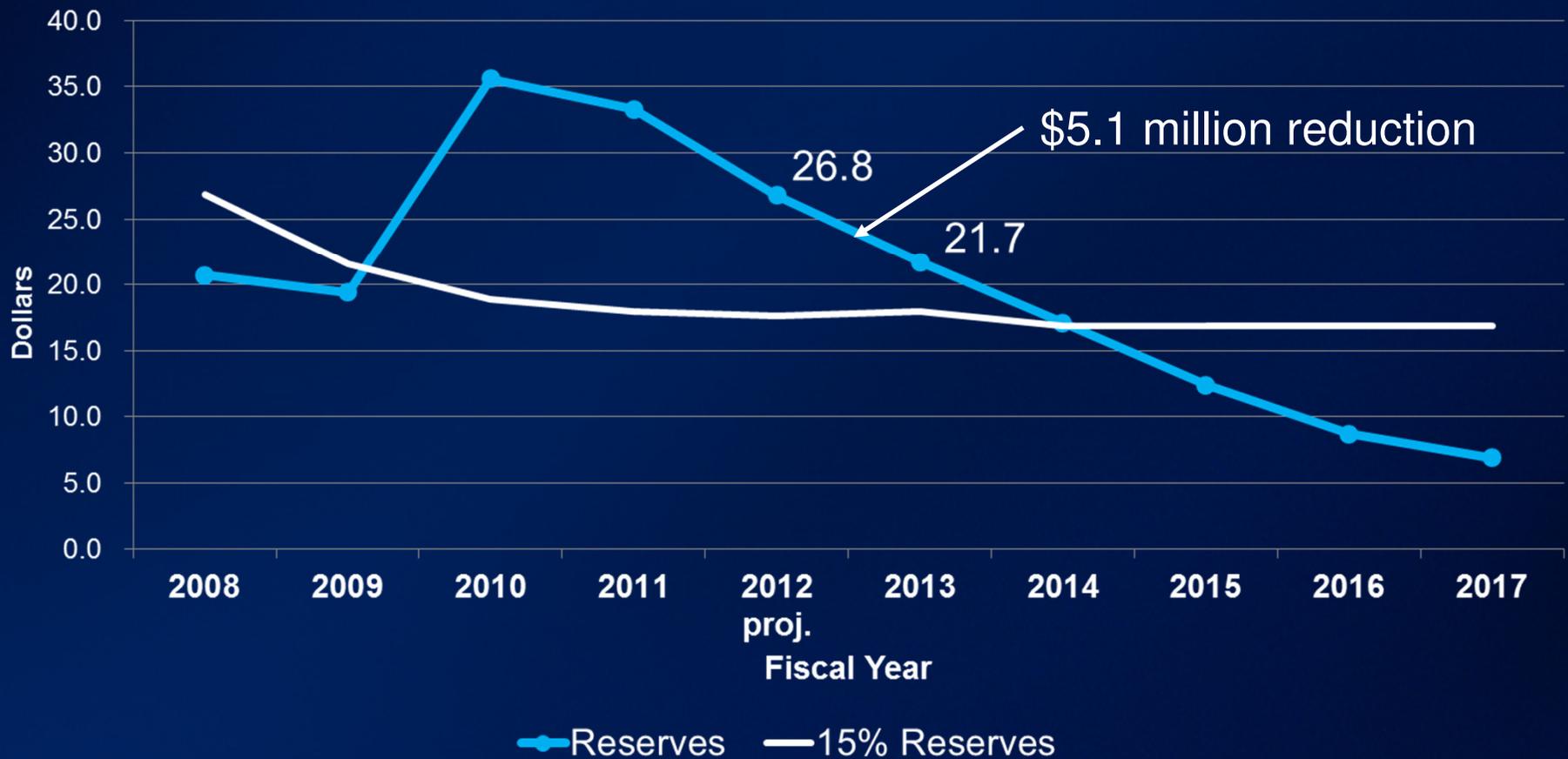
Scenario 2 – Revenue Neutral



FY 2013 General Fund Projections



Scenario 2 – Revenue Neutral



FY 2013 General Fund Projections



Scenario 2 – Revenue Neutral

- **Reductions in BCC Departments and Constitutional Offices when coupled with the same ad valorem revenue as FY 2012 are projected to keep Reserves at BCC Policy of 15%**
 - **FY 2013 Reserves – 18.1%**
 - **FY 2014 Reserves – 15.2%**
 - **FY 2015 Reserves – 11.0%**

Millage Rates



Tentative Millage Rates

	FY 2013
Lake County General Fund Countywide Millage	5.0786 mills
Lake County Ambulance MSTU	0.3853 mills
Lake County Stormwater, Roads, Parks MSTU	0.5412 mills
Lake County Fire Rescue EMS	0.3222 mills
Total Proposed Millage	6.3273 mills
Lake County Public Lands-Voted Debt	0.1900 mills



LAKE COUNTY

FLORIDA

Thank you.