

FY 2014-15 Budget Development

Finance Committee

June 25, 2014



FY 2014-15 Tax-Supported Budget Preliminary Gap



\$ (216,000)	Baseline 5 year forecast, no concessions
\$ (27,000)	ESTIMATED Additional VAB loss FY 2013-14
\$ (4,000)	Impact of FRS preliminary rate changes
<u>\$ 39,000</u>	Annualized recurring expense reductions in FY 2013-14

\$ (208,000)



What Causes the Gap?



Increased Personnel Cost	\$109,000,000
Loss of Significant Revenues	46,000,000
Deferred Costs	25,000,000
Increased Expense	<u>28,000,000</u>
Total	\$208,000,000



Where are we today?

- New Revenues
 - Additional Ad valorem revenue: \$20.5 million
 - Improved projections for non-ad valorem revenues in the general fund: \$15.3 million
 - New and increased fees and charges: \$8.6 million
- Millage Rates
 - Adjust Fire District and Countywide rates to allow for increase for Library



Where are we today?

- Organizational Transformation - \$56 million across the County, \$12 million General Fund
- Deferral of maintenance and replacement, continuation of non-bargaining concessions, renegotiation of interlocal agreements, reductions to back office and support functions, operating reserves and other general government support: \$76 million



Where are we today?

- Balance to address: \$75 million
 - Personnel adjustments
 - Reducing maintenance cycles
 - Delaying response to service requests
 - Redirecting clients to private providers
 - Redeploying staff from Boot Camp and support activities to mitigate OT
 - Redeploying Police Officers and Supervisors from administrative, support and specialized investigative units



Where are we today?

- Assumes all snapbacks are returned to employees, except for non-bargaining
- Assumes current health plan design



FY 2014-15 Budget Development Process

- Budgets Submitted to OMB: **February 28** ✓
- Budget Development Activities
 - Revenue Estimating Conferences (**held May 7**)
 - Quarterly Budget Reporting (**second quarter released May 9**)
 - Finance Committee meetings – reports updated every 30 days
 - **April 23** ✓
 - **May 21** ✓
 - **June 25**
- Preliminary Tax Roll: **June 1** ✓
- Final Preliminary Tax Roll: **July 1**
- Proposed Budget Submission: **Beginning of July**
- BCC Public Hearing: **July 15**
- BCC Approval of TRIM Rates: **July 15**

