

# FY09 Budget Update

**June 12, 2008**

# FY09 Budget Challenges

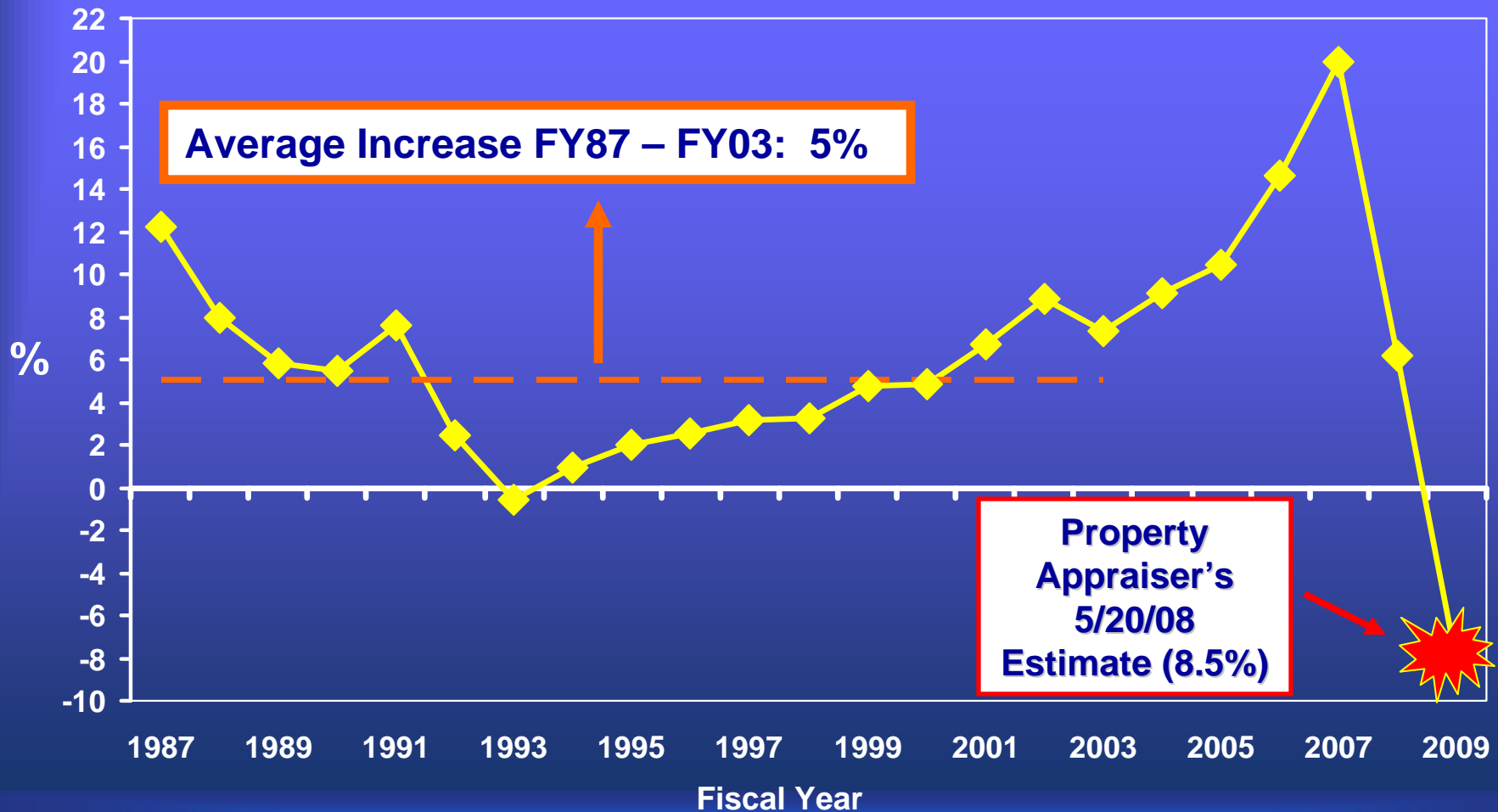
- **Amendment One**

- ▣ Increased homestead exemption
- ▣ Save Our Homes portability
- ▣ Tangible personal property exemption

- **Economic slowdown**

- ▣ Half-cent sales tax
- ▣ State revenue sharing
- ▣ Other revenues
- ▣ Inflationary pressures

# Countywide Taxable Values Annual Rate of Change



# Estimated General Fund Budget Impacts vs. Forecast

<b>Increased homestead exemption</b>	<b>(\$28.0M)</b>
<b>Decrease in market values</b>	<b>(\$16.7M)</b>
<b>Tangible personal property exemption</b>	<b>(\$0.9M)</b>
<b>Save Our Homes portability</b>	<b>(\$0.5M)</b>
<b>10% cap on non-homestead properties</b>	<b>\$0</b>
<b>Increase from new construction</b>	<b>\$4.5M</b>
<b>Total Property Tax Impact</b>	<b>(\$41.6M)</b>
<b>Total Other Revenues Impact</b>	<b>(\$16.1M)</b>
<b>TOTAL IMPACTS</b>	<b>(\$57.7M)</b>

# FY09 Budget Impacts

- **Overall impact to the FY09 General Fund budget originally estimated at \$55M**
- **Targets allocated proportionately between BCC departments and Constitutionals & Independents**

<b>BCC Depts.</b>	<b>45%</b>	<b>\$25M</b>
<b>Const. &amp; Indep.</b>	<b>55%</b>	<b>\$30M</b>
<b>Total</b>	<b>100%</b>	<b>\$55M</b>

# FY09 Budget Process: Reduction Goals

- **Reduction targets needed for \$55M impact**
  - ▣ **Constitutional Officers & Independent Agencies target = 10% less than FY08 budget**
  - ▣ **BCC dept's target = 10% less than FY08 budget**
    - Custom targets based on mix of programs
    - Applied against FY09 “cost of opening the doors” increase

# FY09 Proposed Reductions

	Target Reduction
<b>BCC / County Admin.</b>	<b>\$25M</b>
<b>Independents</b>	<b>\$1M</b>
<b>Constitutionals</b>	<b>\$29M</b>
<b>Total</b>	<b>\$55M</b>

# FY09 Position Reductions

- **Proposed reductions include 417 position deletions**

Permanent Full-Time Positions	Classified	Exempt	Total
<b>BCC / County Admin.</b>	<b>171</b>	<b>25</b>	<b>196</b>
<b>Independents</b>	<b>14</b>	<b>15</b>	<b>29</b>
<b>Constitutionals</b>			<b>192</b>
<b><i>Total</i></b>			<b>417</b>



Next Steps

# Next Steps

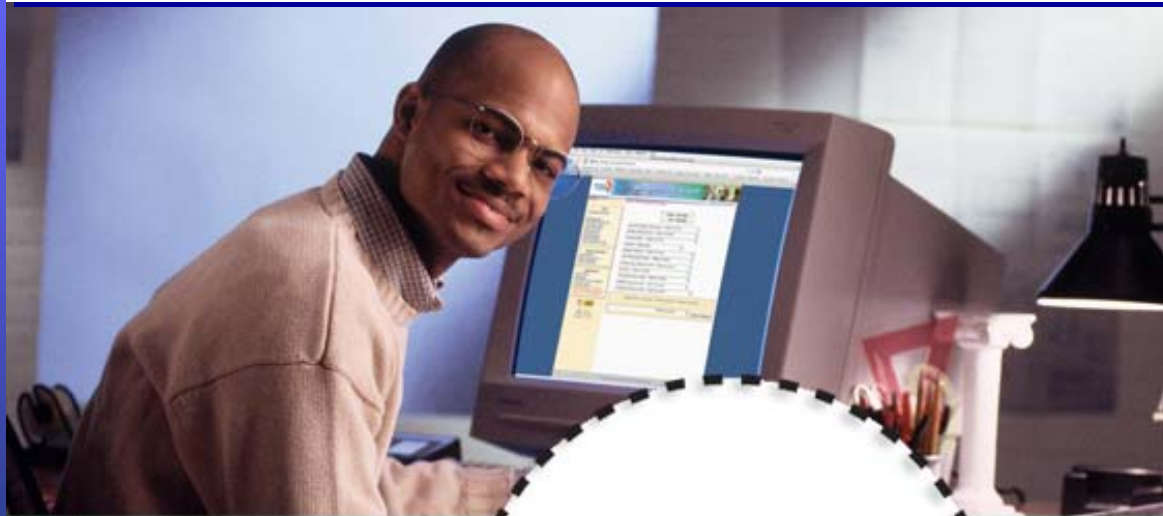
- **June 27<sup>th</sup>: Property Appraiser certifies Estimates of Taxable Values to the BCC**
- **July 15<sup>th</sup>: Tentative Budget to the Board**
- **July 31<sup>st</sup>: Notify Property Appraiser of proposed millage rates**
- **August 18<sup>th</sup>: TRIM notices mailed by Property Appraiser**

# Next Steps

- **Public Hearings**
  - ▣ **September 2<sup>nd</sup>**
  - ▣ **September 16<sup>th</sup>**
- **September 16<sup>th</sup>: Budget Adoption**

# More Information: Citizen's Budget Website

[www.pinellascounty.org/budget](http://www.pinellascounty.org/budget)



**Citizens'**  
Guide to the **Budget**

Citizens to be  
Heard