

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Briefing – Five Year Budget Projections FY 03 – FY 07

DEPARTMENT: Fiscal Services **DIVISION:** Budget

AUTHORIZED BY: Cindy Hall **CONTACT:** _____ **EXT.** 7172

Agenda Date <u>3/25/03</u> Regular <input type="checkbox"/> Consent <input type="checkbox"/> Work Session <input type="checkbox"/> Briefing <input checked="" type="checkbox"/>
Public Hearing – 1:30 <input type="checkbox"/> Public Hearing – 7:00 <input type="checkbox"/>

MOTION/RECOMMENDATION:

Discussion of Five Year Budget Projections.

BACKGROUND:

Attached is a copy of our annual Five Year Budget Projections FY 03 – FY07 for all operating and capital funds. As in past years, this document uses the current year adopted budget coupled with specific revenue and expenditure assumptions to project our budget pattern for the next four years. The revenue and expenditure assumptions are presented on pages 2 and 3 of the book. Page 4 summarizes the resulting fund surpluses and deficits. Pages 5 and 6 provide additional comments on key funds. The remainder of the book includes the detail backup and the adopted CIP.

Please note that the data compiled in this analysis is formula driven on the assumptions. It is meant to provide information based on trends. This information is taken into consideration and appropriate adjustments are made as each annual budget is designed so that the resultant budget is balanced.

Please take careful note of the assumptions. As we enter budget development, we fine-tune the revenues and modify the expenditure allowances in order to achieve a balanced budget.

Reviewed by:
Co Atty: _____
DFS: _____
Other: _____
DCM: <u>SS</u>
CM: <u>JK</u>
File No. <u>BFSB00</u>