

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** Proposed Millage Rates and Request to Schedule & Advertise Two  
Public Hearings to Adopt Seminole County's Fiscal Year 2006/07 Budget

**DEPARTMENT:** Fiscal Services **DIVISION:** Budget

**AUTHORIZED BY:** Lisa H. Spriggs **CONTACT:** Lin Polk **EXT.** 7177

<b>Agenda Date</b> <u>7/25/06</u>	<b>Regular</b> <input checked="" type="checkbox"/>	<b>Consent</b> <input type="checkbox"/>	<b>Work Session</b> <input type="checkbox"/>	<b>Briefing</b> <input type="checkbox"/>
	<b>Public Hearing – 1:30</b> <input type="checkbox"/>	<b>Public Hearing – 7:00</b> <input type="checkbox"/>		

**MOTION/RECOMMENDATION:**

Discuss and set tentative proposed millage rates to be included on TRIM notifications and authorize staff to schedule and advertise two public hearings for the adoption of the tentative and final operating and capital budget for fiscal year 2006/2007.

**BACKGROUND:**

Section 200.65, Florida Statutes requires the Board of County Commissioners to set a proposed millage rate to be used by the Property Appraiser on the Notice of Proposed Property Taxes (TRIM notice) mailed to property owners in August.

The countywide, unincorporated roads and fire/rescue MSTU millage rates are proposed to be held constant at fiscal year 2005/06 rates. The natural lands/trails program voted debt service has been reduced from 0.2041 to 0.1451 mills, a level sufficient to meet the annual debt service requirement. The proposed budget is based on the following millage rates for FY 2006/07:

Countywide .....	4.9989
Unincorporated Roads MSTU .....	.1228
Fire MSTU.....	2.6334
Natural Lands/Trails Voted Debt .....	.1451
Total.....	7.9002

The proposed millage rates may be increased at the first public hearing only if each property owner is notified by first class mail within three days of the first public hearing. Millage rates may not be increased at the second public hearing. The proposed aggregate millage rate of 6.6783 represents a 19.59% increase over the aggregate rolled-back millage rate of 5.5845.

<b>Reviewed by:</b>
<b>Co Atty:</b> _____
<b>DFS:</b> _____
<b>Other:</b> _____
<b>DCM:</b> _____
<b>CM:</b> <u>Lin Polk</u>
<b>File No.</b> <u>CFSB02</u>

Request authorization to schedule and advertise two public hearings for the adoption of the tentative and final operating and capital budget for fiscal year 2006/07.

Advertisement of the first public hearing will be by mail, included in the "Notice of Proposed Property Taxes". Advertisement of the second public hearing will be by newspaper. Dates requested are September 13, 2006 at 7:00 p.m. and September 26, 2006 at 7:00 p.m., respectively.

It is statutorily required for this information to be submitted to the Property Appraiser no later than August 4<sup>th</sup>.

**CALCULATION OF ROLLED-BACK RATE FY06/07**

		FY06/07 PROPOSED RATE & TAXES			ROLLED-BACK RATE & TAXES			
	GROSS TAXABLE VALUE	PROPOSED MILLAGE RATE	Proposed Taxes @ 100%	ADJUSTED TAX VALUE	PRIOR YEAR PROCEEDS	**ROLLED-BACK RATE	Rolled-Back Taxes @ 100%	
Countywide	29,749,898,603	4.9989	\$148,716,768	28,737,047,759	119,869,641	4.1713	\$124,095,752	
Fire/Rescue MSTU	18,270,390,037	2.6334	\$48,113,245	17,658,961,909	\$39,098,205	2.2141	\$40,452,471	
Road MSTU	15,063,010,322	0.1228	\$1,849,738	14,485,309,798	\$1,515,342	0.1046	\$1,575,591	
Calculations:	Total Proposed Taxes		\$198,679,751	Total PY Proceeds		\$160,483,189	****Total Rolled-back Taxes \$166,138,309	
	*Aggregate Millage Rate		6.6783				***Aggregate Rolled-back Rate 5.5845	
Proposed Aggregate Rate as a % change of the Rolled-back Rate:			19.59%	Proposed Taxes and Rolled-back Taxes			Totals Differential	
							-\$32,541,442	

\*Aggregate Millage Rate = Total Proposed Taxes divided by the Countywide Gross Taxable Value per \$1,000.

\*\*Rolled-Back Rate is used to calculate proceeds equal to the prior year at the current year's property valuations.

\*\*\* Aggregate Rolled-back Rate = Total Prior Year Proceeds divided by the Countywide Adjusted Tax Value per \$1,000 (excludes new construction).

\*\*\*\*Total Rolled-back Taxes = Countywide Gross Tax Value per \$1,000 at the Aggregate Rolled-back Rate.