

2023 FACC Professional Education Academy

“Local Government
Budgeting in Florida”

October 24, 2023

1

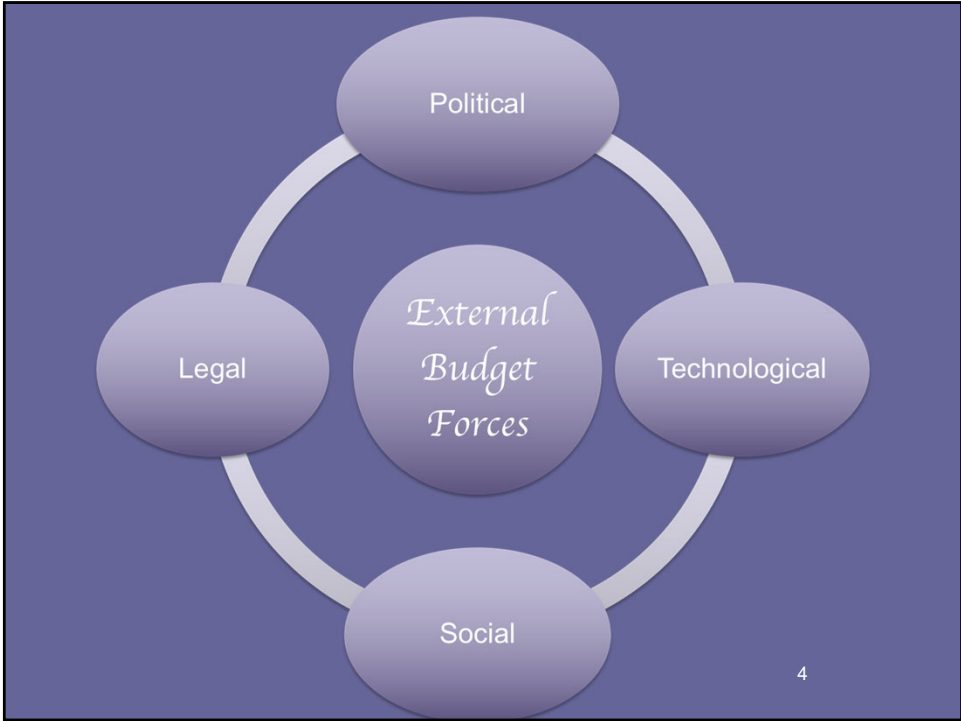
Purpose of Budget

- Allocates Resources
- Determines Burden of Taxation and Fees
- Incorporates Goal Setting
- Identifies Performance Standards
- Provides Accountability
- Reflects Policy Decisions
- Serves as Control Document

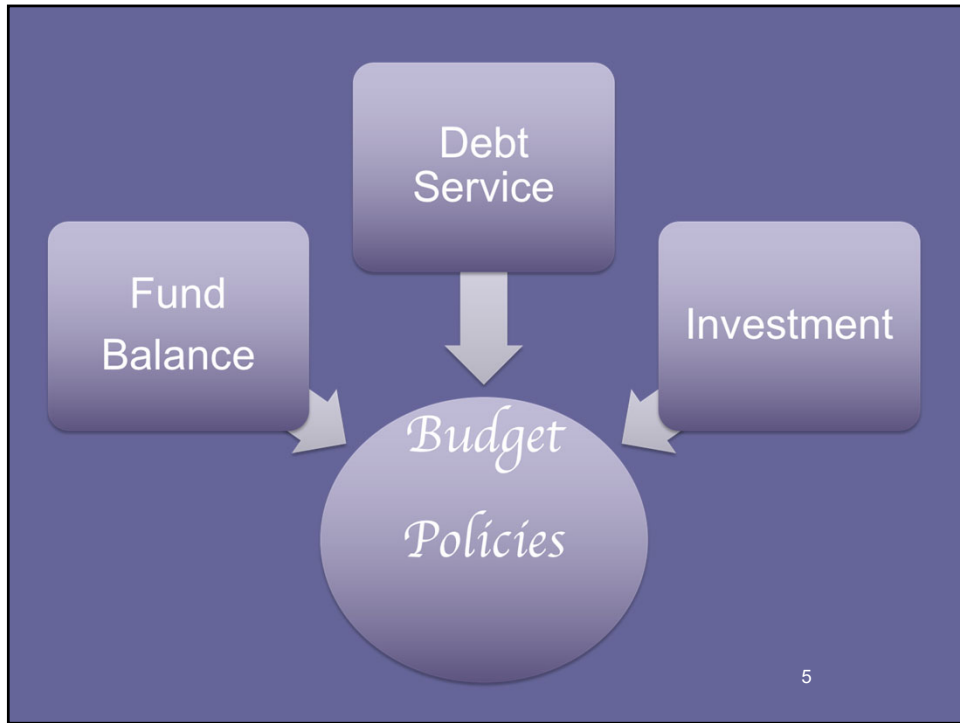
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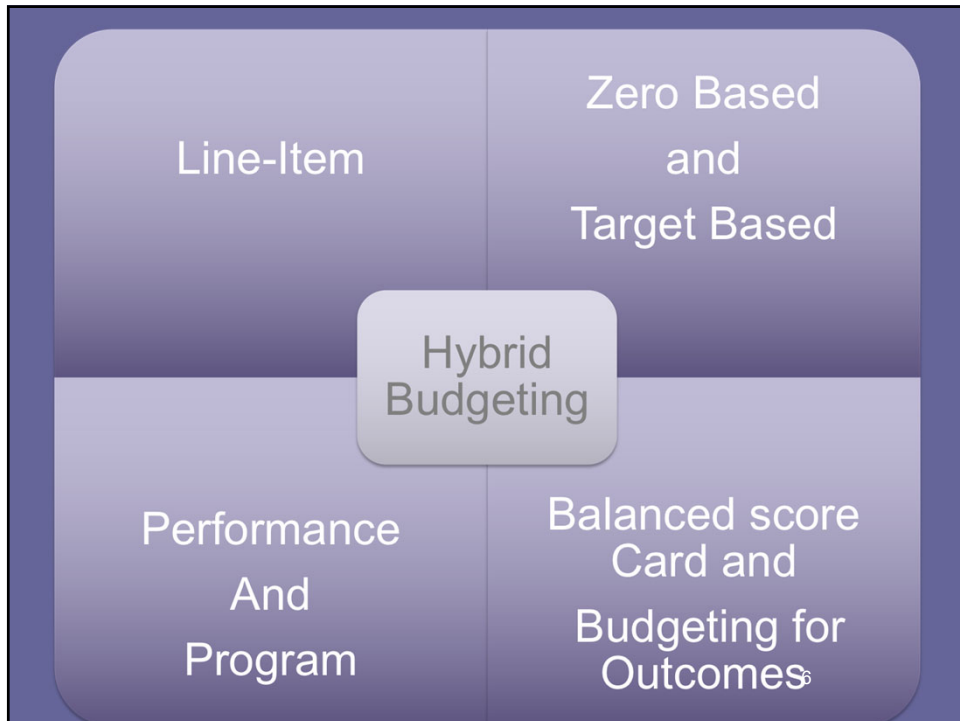
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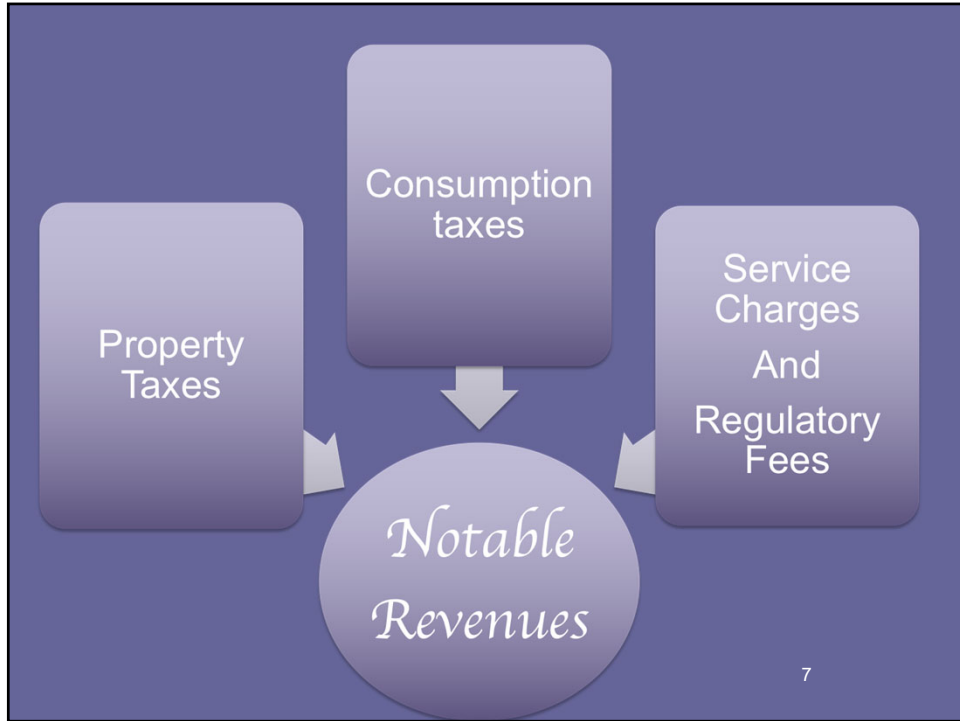
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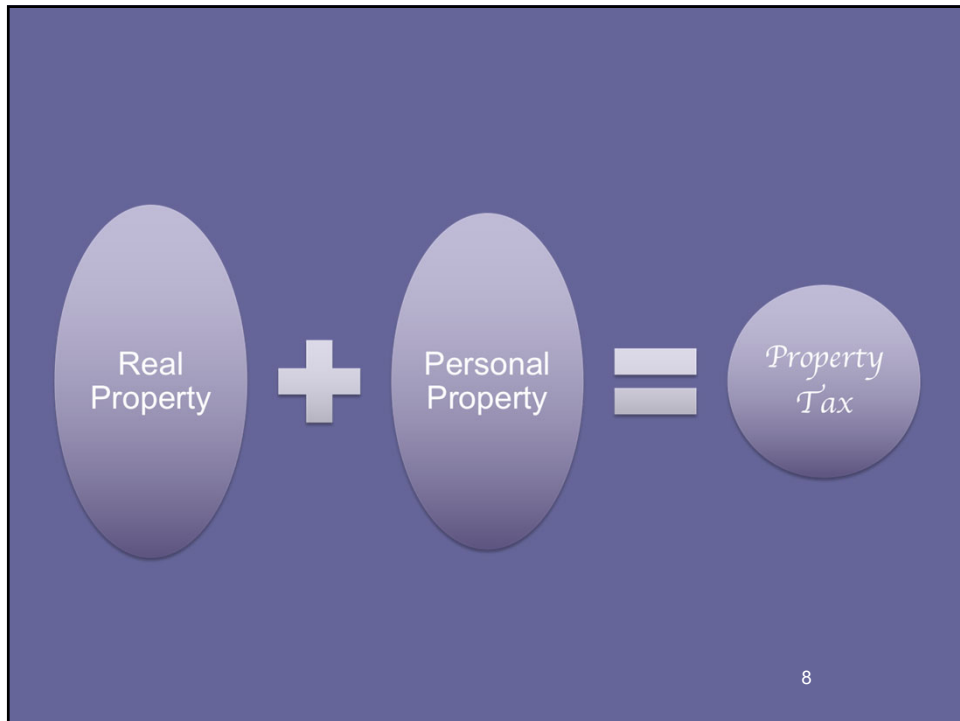
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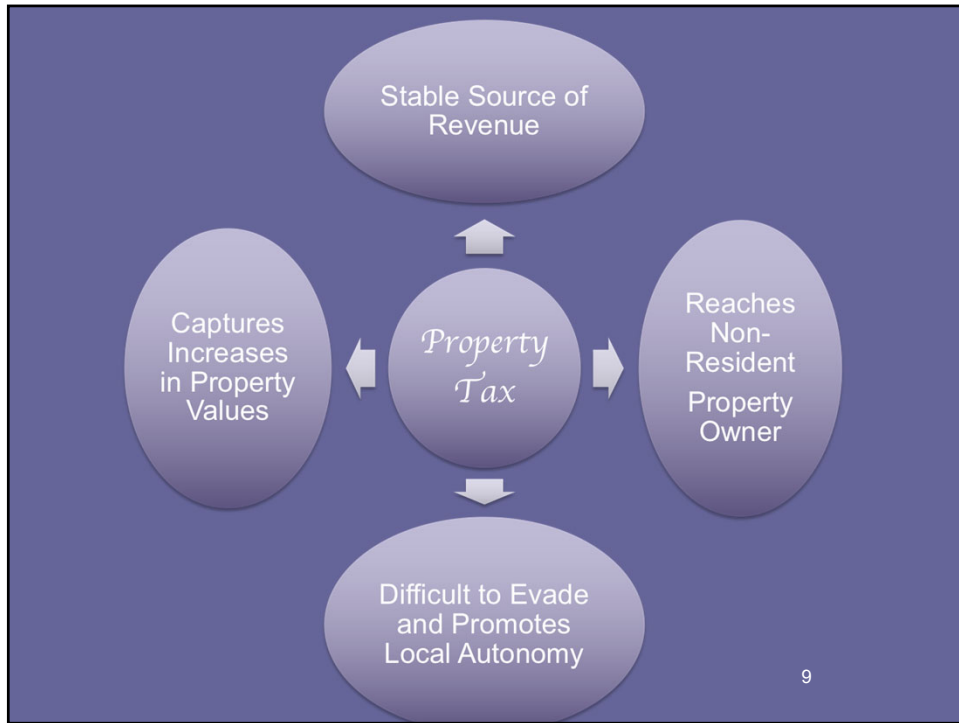
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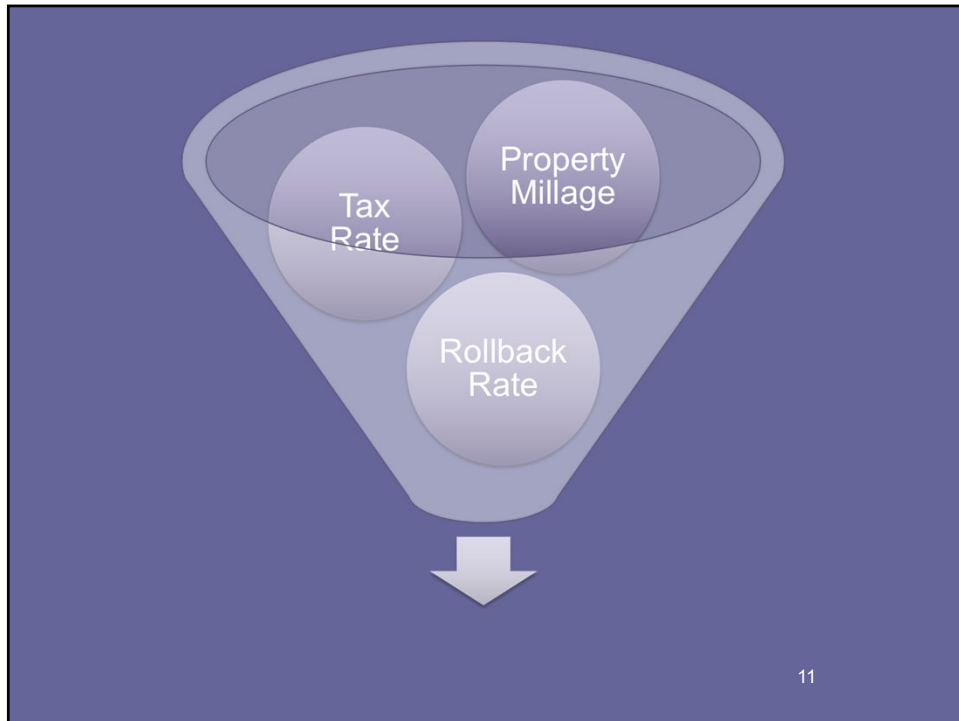
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10



11

Rollback Rate Example

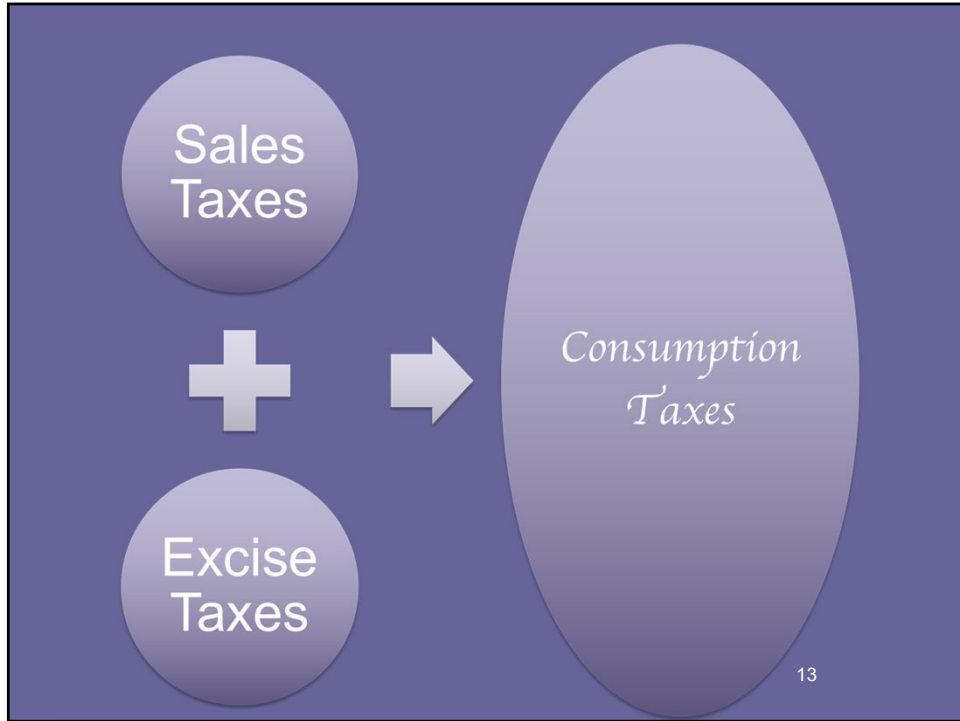
* In 2020, the total taxable value of real estate is \$500,000,000 and the millage rate is 5 mills (\$5 per \$1,000 of taxable value). Therefore, property tax revenue is \$2,500,000 ($\$500,000,000 \times .005$)

* Rollback rate for 2021 means that the total property tax revenue must **equal the same revenue** as the previous year (\$2,500,000).
If 2018 taxable value of Real Estate is \$515,000,000, what is the roll back rate?

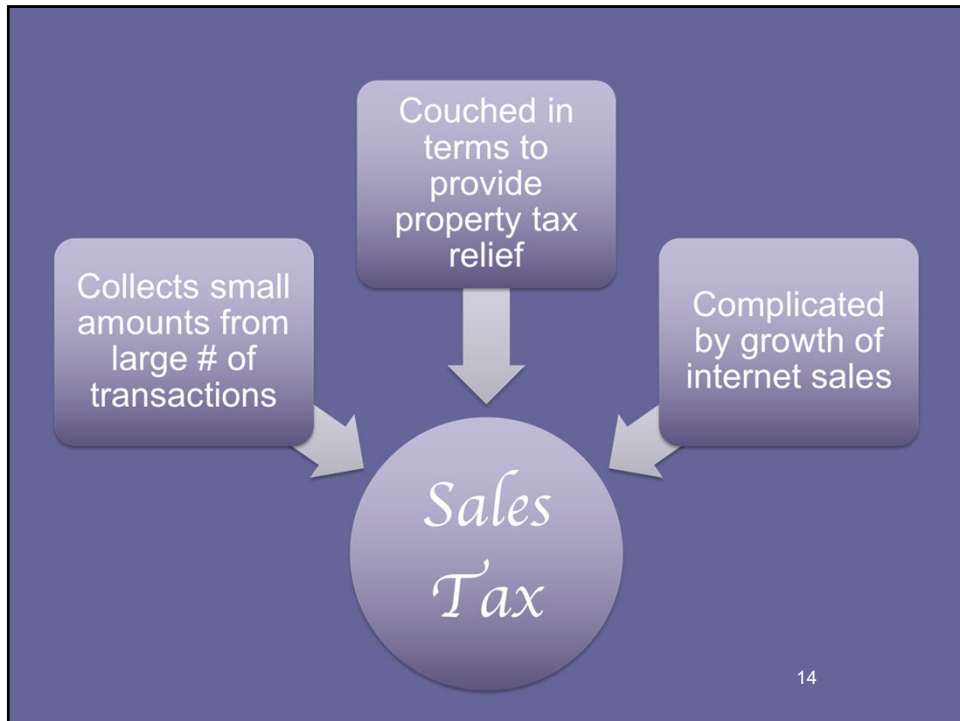
Answer: $\$515,000,000 \times \text{Millage Rate} = \$2,500,000$
Millage (Rollback Rate) = .00485437 or 4.85 mills.

12

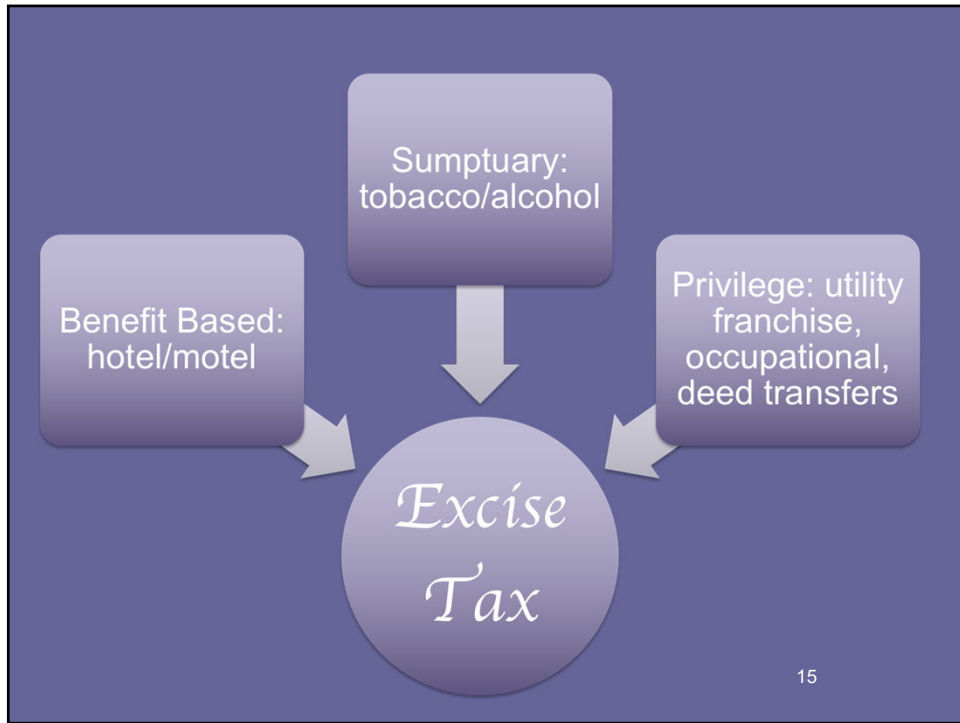
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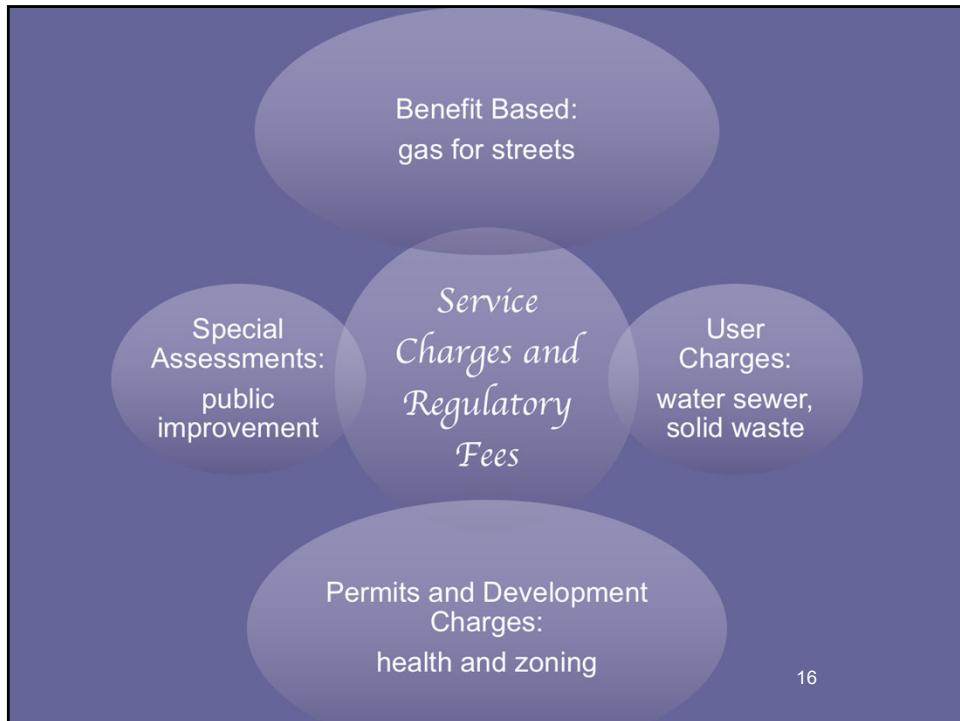
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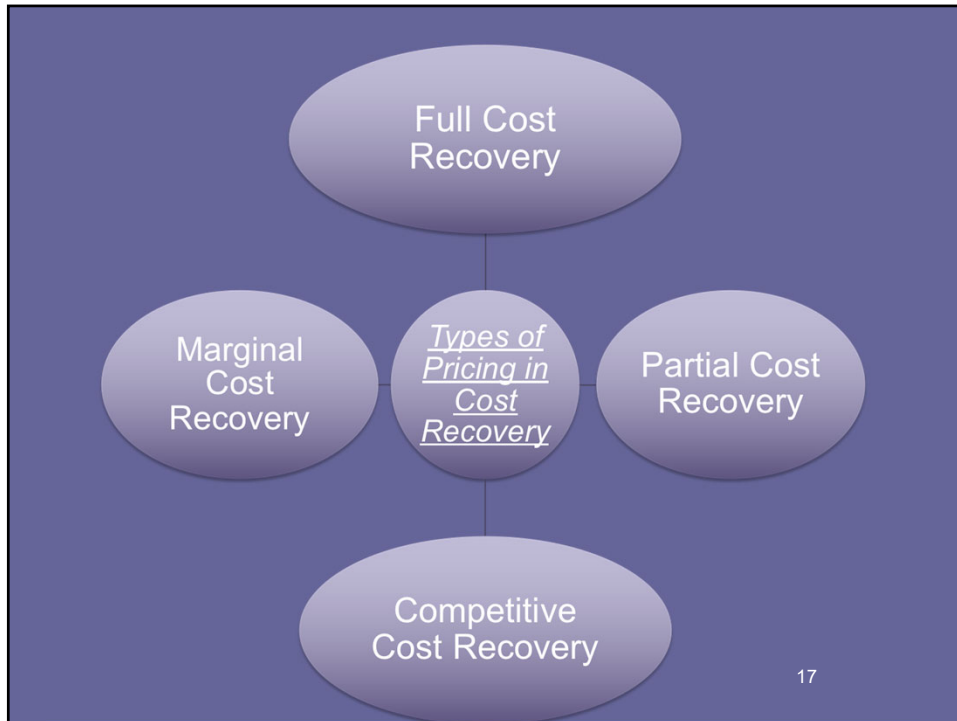
14



15



16



17

- ## Eleven Types of Funds
- **Governmental:** General, Special Revenue, Debt Service, Capital Projects, Permanent
 - **Proprietary:** Enterprise and Internal Services
 - **Fiduciary:** Investment Trust, Private Purpose Trust, Pension Trust, and Agency

18

“When dealing with people,
remember you are not dealing
with creatures of logic, but with
creatures of emotions, creatures
bristled with prejudice and
motivated by pride and vanity.”

Dale Carnegie

19

Questions??

20

20