

MANATEE COUNTY FISCAL FACTS -- FY2011-2012 ADOPTED BUDGET.....Adopted 9/15/11						
Last Updated: 9/15/11		FY 10 Adopted	FY 11 Adopted	FY12 Adopted	Change FY11 to FY12	% Chg
A	Gross Budget - County	1,044,194,782	958,232,258	986,092,442	27,860,184	2.9%
	Less interfund transfers, internal service funds and cash balance reserves	533,809,449	473,987,453	523,709,734		
	Net Budget	510,385,333	484,244,805	462,382,708	(21,862,097)	-4.5%
	Net Budget - County/Const. Ofcrs.	496,954,072	470,434,343	451,330,311	(19,104,032)	-4.1%
	Net Budget - Port Manatee	13,431,261	13,810,462	11,052,397	(2,758,065)	-20.0%
B	Sheriff (See Section G, H)	92,016,000	93,601,608	92,688,929	(912,679)	-1.0%
	Other Constitutional Officers	19,031,660	20,330,300	19,555,318	(774,982)	-3.8%
	County Commission/Depts	385,906,412	356,502,435	339,086,064	(17,416,371)	-4.9%
C	Total Property Taxes	186,635,391	162,033,106	155,061,839	(6,971,267)	-4.3%
D	General Fund (gross budget)	299,222,798	287,100,726	289,976,297	2,875,571	1.0%
E	Funded Positions	FY 10 Adopted	FY 11 Adopted	FY12 Adopted	Difference	% Chg
	BCC Depts	1,795	1,742	1,648	(94)	-5.4%
	Sheriff (See Section G, H)	1,170	1,163	1,159	(4)	-0.3%
	Other Const./Court Admin.	252	254	254	-	0.0%
	Total	3,217	3,159	3,061	(98)	-3.1%
F	FY07 Budget compared to FY12 Adopted (Without Port)		FY 07 Budget	FY12 Adopted	Difference	% Chg
	Net Budget		590,690,367	451,330,311	(139,360,056)	-23.6%
	BCC Positions		1,925	1,648	(277)	-14.4%
G	The FY11 increase in the Sheriff's budget is due to the addition of 3 juvenile bailiffs, 9 positions funded by a COPS grant and \$1 million from reserves to cover an increase in state retirement contribution rates. The position count for the Sheriff shows "FUNDED" positions; previous versions showed "authorized" positions, which included positions for which funding had been eliminated.					
H	On July 29, 2011, the Board of County Commissioners approved a millage increase of 0.0710 which appeared on the TRIM notice for the Sheriff to provide funding for 20 new deputies. Prior to adoption, the Sheriff agreed to 10 deputies funded with \$800k available from the July 1 property valuation and the millage increase was rescinded.					

SAVE OUR HOMES: Amendment to the Florida Constitution that limits increases in taxable value on homestead property to the CPI, up to 3%. "Recapture" occurs when the CPI increase causes the capped taxable values to increase regardless of whether the market values are increasing or declining.

MARKET VALUE/JUST VALUE: Price at which a property is sold in the open market. Determined by marketplace and reported through real estate transactions.

ASSESSED VALUE: Market value less any fractional assessment due to laws such as Save Our Homes.

TAXABLE VALUE: Assessed value less any applicable exemptions. Taxable Value x Millage Rate = Property Tax.

MILLAGE RATE/TAX RATE: Tax rate applied to the taxable value of each parcel of real property. Set by the taxing authority and based on "mills". One "mill" is equal to \$1 per \$1,000 of taxable property value.

AD VALOREM/PROPERTY TAX: "According to Value." Tax based on the value of property. Property Tax = Taxable Value x Millage Rate / 1000.

ROLLBACK TAX RATE: Tax rate for a new fiscal year that would generate the same tax dollars as in the previous fiscal year, after adjusting for new construction, per capita personal income, and payment to tax increment districts. This calculation is done to provide a consistently applied basis for measuring any increase/decrease in property taxes from one year to the next.