

**Additional Information and  
Revised Option  
for Agenda Item #27  
for the  
Meeting of Tuesday, July 10, 2018**

**General Business**

27. Ratification of the June 19, 2018 Fiscal Year 2019 Budget Workshop  
*(County Administrator/ Office of Financial Stewardship/ Office of Management & Budget)*

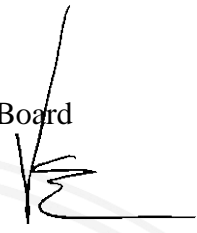
# Leon County Board of County Commissioners

## Additional Information and Revised Options for

### Agenda Item #27

July 10, 2018

**To:** Honorable Chairman and Members of the Board

**From:** Vincent S. Long, County Administrator 

**Title:** Additional Information and Revised Options: Ratification of the June 19, 2018 Fiscal Year 2019 Budget Workshop

---

|   |   |
|---|---|
| <b>Review and Approval:</b>             | Vincent S. Long, County Administrator                 |
| <b>Department/<br/>Division Review:</b> | Alan Rosenzweig, Deputy County Administrator          |
| <b>Lead Staff/<br/>Project Team:</b>    | Scott Ross, Director, Office of Financial Stewardship |

The Property Appraiser typically provides two taxable values for development of the budget, one on June 1 and a final value on July 1. However, this year the Department of Revenue is requiring the Property Appraiser to use a different methodology in developing some of their commercial values, and therefore the Property Appraiser provided a revised estimate on July 9.

Based on this new methodology, instead of the \$775,000 increase in property tax collections included in the agenda item, the total is now approximately \$1.1 million. Consistent with the original agenda item, the recommendation is to increase the additional homestead reserve by the \$1.1 million. This increases the \$1.0 million reserve approved by the Board at the June Budget Workshop to \$2.1 million. The reserve was established to offset the potential impact to taxpayers if the November 2018 additional homestead exemption referendum is approved.

#### **Revised Option 7:**

7. Approve increasing the additional homestead exemption reserve account from the \$1.0 million approved by the Board at the June 2018 Budget Workshop to \$2,093,426.