

State of Florida Department of Citrus



2016 – 2017

Proposed Preliminary Operating Budget Summary Schedules

May 13, 2016

DRAFT BUDGET PACKAGE

Prepared for

FLORIDA CITRUS INDUSTRY

May 11, 2016

Included in this package:

Budget Highlights

Budgeted Revenue & Expenditures By Fruit Variety

Revenue Box Projection

Schedule of Proposed Tax Rates (with history)

Expenditures by Category

Estimated Revenue detail (excludes carryover)

Comparative Budgets by Fruit Variety

Estimated Fund Balance & Carryover Analysis

Florida Department of Citrus
Highlights for Fiscal Year 2016-17 Proposed Budget
May 13, 2016

Revenue Highlights

Preliminary Budget based on linear trend analysis

58.000 million box Orange crop
8.765 million box Grapefruit Crop
1.059 million box Specialty crop

Assessment rates projected are at:

Processed Orange	\$0.10	57% reduction
Fresh Orange	\$0.05	same as last year
All Grapefruit	\$0.10	47% reduction
Processed Specialty	\$0.10	43% increase
Fresh Specialty	\$0.07	same as last year

Required carryover to meet this budget: \$984,500 (see fruit variety page)

Revenue Requirement to support the proposed budget:

Citrus Advertising Trust F	\$8,641,677
FAS MAP Grant	4,348,607
General Revenue Appropri	<u>7,650,000</u>
	\$20,640,284

* CATF may be combination of assessment revenue, carryover, use of fund balance

Expenditure Highlights

Overall budget reduction of \$9.7 million or 32.1%

Salary Reduction of \$1.4 million or 36.0%

- includes 8% increase in health insurance cost (average)

General Operations reduction of \$1.2 million

- includes \$85,000 added for Chiller Replacement

- includes \$457,500 transition costs

Programs reduced \$8.5 million

Program budgets support core functions as presented (04/27/16)

Allocations are a combination of:

Direct allocation where possible

Per-box allocation for all variety and gen ops expenses

Budgeted reserves are based on CATF revenue only

(3% Processed Orange, 5% all other varieties)

Prior Year Note:

FY15-16 figures are as of March 31, 2016

FLORIDA DEPARTMENT OF CITRUS
BUDGETED REVENUE AND EXPENDITURES BY FRUIT VARIETY
2016-2017

	<u>TOTAL</u>	<u>PROCESSED ORANGE</u>	<u>PROCESSED GRAPEFRUIT</u>	<u>FRESH ORANGE</u>	<u>FRESH GRAPEFRUIT</u>	<u>FRESH SPECIALTY</u>
REVENUE						
Carryover	\$924,500	\$670,000	\$15,000	\$36,700	\$202,800	\$0
Tax Assessments-Domestic	6,518,610	5,524,500	470,100	113,300	366,400	44,310
Tax Asmts-Imports	1,016,667	1,000,000	16,667	0	0	0
Interest/Other	181,900	146,600	8,900	11,600	11,600	3,200
GenRev- NVDC	650,000	65,000	65,000	227,500	65,000	227,500
GenRev- PR & Marketing	4,500,000	4,489,550	10,450	0	0	0
GENRev-Retail Marketing	1,500,000	1,500,000	0	0	0	0
GenRev- Fresh Fruit Marketing	1,000,000	0	0	410,780	575,040	14,180
FAS Program	4,348,607	652,291	923,704	0	2,772,612	0
BUDGETED REVENUE	\$20,640,284	\$14,047,941	\$1,509,821	\$799,880	\$3,993,452	\$289,190
EXPENDITURES						
Administration						
Admin & Supp Srvc	\$2,366,700	\$2,079,619	\$126,855	\$55,381	\$89,461	\$15,384
State Gen Rev Charge	308,000	266,100	19,800	5,100	15,100	1,900
Subtotal Administration	2,674,700	2,345,719	146,655	60,481	104,561	17,284
Scientific Research						
General Operations	557,019	489,453	29,856	13,034	21,055	3,621
Scientific Prod Res	573,004	556,264	7,397	3,229	5,217	897
New Varieties Develop GenRev	650,000	65,000	65,000	227,500	65,000	227,500
Subtotal Scientific Research	1,780,023	1,110,717	102,253	243,764	91,272	232,018
Economic Research						
General Operations	370,000	325,119	19,832	8,658	13,986	2,405
Research Data & Studies	578,932	525,703	32,070	7,314	11,814	2,032
Subtotal Econ Research	948,932	850,822	51,902	15,972	25,800	4,437
Marketing & Public Relations						
General Operations	457,450	414,324	16,137	13,691	9,467	3,831
Public Relations Programs	2,630,000	2,409,564	131,033	25,375	56,924	7,105
Retail Marketing	1,500,000	1,500,000	0	0	0	0
Marketing & PR GenRev Program	4,500,000	4,489,550	10,450	0	0	0
Fresh Fruit Marketing - Gen Rev	1,000,000	0	0	410,780	575,040	14,180
Gift Fruit Marketing	47,500	0	0	24,121	16,644	6,736
Subtotal Domestic Mktg	10,134,950	8,813,438	157,620	473,966	658,075	31,851
Intl Promotions-DOC	500,000	75,000	102,261	0	322,739	0
Intl Promotions-FAS	4,348,607	652,291	923,704	0	2,772,612	0
Subtotal Int'l Mktg	4,848,607	727,291	1,025,965	0	3,095,351	0
Budgeted Expenditures	20,387,212	13,847,987	1,484,395	794,182	3,975,059	285,589
Reserves	253,072	199,954	25,426	5,698	18,393	3,601
TOTAL BUDGET	\$20,640,284	\$14,047,941	\$1,509,821	\$799,880	\$3,993,452	\$289,190
Over/(Under)	0	(0)	0	0	(0)	(0)
Proposed Tax Rate		10.0	10.0	5.0	10.0	7.0

FLORIDA DEPARTMENT OF CITRUS

REVENUE BOXES (000)

2016-2017

	2014-2015 ACTUAL BOXES	2015-2016		REVENUE BOX ADJUSTMENT	2016-2017		% INCREASE/ DECREASE
		ESTIMATED BOXES	REVENUE BOXES		BOXES	REVENUE BOXES	
DOMESTIC							
ORANGE:		71,000			58,100		
Non-Revenue		(850)			(850)		
Fresh	3,968		2,840	(574)		2,266	(20.2)
Processed	90,531		67,310	(12,326)		54,984	(18.3)
GRAPEFRUIT:		10,700			8,765		
Non-Revenue		(450)			(400)		
Fresh	5,373		4,375	(711)		3,664	(16.3)
Processed	7,203		5,875	(1,174)		4,701	(20.0)
SPECIALTY:		1,800			1,059		
Non-Revenue		(165)			(165)		
Fresh	1,873		1,061	(428)		633	(40.3)
Processed	1,303		574	(313)		261	(54.5)
TOTAL DOMESTIC		83,500			67,924		
Non-Revenue		(1,465)			(1,415)		
Fresh	11,213		8,276	(1,713)		6,563	(20.7)
Processed	99,036		73,759	(13,813)		59,946	(18.7)
	110,249		82,035	(15,526)		66,509	(18.9)
IMPORTS							
Orange	42,282		44,700	(14,700)		30,000	(32.9)
Grapefruit	223		226	274		500	121.2
TOTAL IMPORTS	42,505		44,926	(14,426)		30,500	(32.1)
TOTAL	152,754		126,961	(29,952)		97,009	(23.6)

FLORIDA DEPARTMENT OF CITRUS

SCHEDULE OF TAX RATES **

2016-2017

Variety	2010-2011 Actual	2011-2012 Actual	2012-2013 Actual	2013-2014 Actual	2014-2015 Actual	2015-2016 Actual	2016-17	
							Proposed	Maximum
DOMESTIC								
Orange								
Fresh	7.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Processed	25.0	23.0	23.0	23.0	20.0	23.0	10.0	23.0
Grapefruit								
Fresh	36.0	34.0	34.0	34.0	27.0	19.0	10.0	19.0
Processed	36.0	34.0	34.0	34.0	27.0	19.0	10.0	19.0
Specialty								
Fresh	16.0	14.0	14.0	14.0	7.0	7.0	7.0	7.0
Processed	25.0	23.0	23.0	23.0	16.0	7.0	10.0	7.0
IMPORTS*								
Orange	25.0	23.0	23.0	23.0	20.0	23.0	10.0 *	23.0
Grapefruit	36.0	34.0	34.0	34.0	27.0	19.0	10.0 *	19.0

*Pursuant to 601.155, Florida Statutes, imports are assessed at 1/3 of the tax rate shown above

** Rates are per 1-3/5 bushel equivalent, and are effective August 1 each fiscal year.
Domestic per Chapter 601.15 (3a), F.S. and Imports per Chapter 601.155 (2), F.S.

FLORIDA DEPARTMENT OF CITRUS
BUDGETED EXPENDITURES BY CATEGORY
2016-2017

DESCRIPTION	BUDGET		PROPOSED	%
	2015-2016	ADJUSTMENT	BUDGET 2016-2017	INCREASE/ DECREASE
GENERAL OPERATIONS				
Salaries and Benefits	\$3,715,000	(\$1,339,000)	\$2,376,000	(36.0)
Other Personal Services	60,000	(19,000)	41,000	(31.7)
Travel	260,300	(105,900)	154,400	(40.7)
Transition Costs	0	457,500	457,500	100.+
People First Initiative	20,504	(685)	19,819	(3.3)
Telephone	67,000	(7,600)	59,400	(11.3)
Postage/Freight	24,900	(4,950)	19,950	(19.9)
Data Processing	196,700	(65,700)	131,000	(33.4)
Supplies	21,750	(6,900)	14,850	(31.7)
Insurance and Bond Premiums	25,837	(6,837)	19,000	(26.5)
Reproduction	17,500	(5,800)	11,700	(33.1)
Subscriptions and Memberships	31,850	(9,900)	21,950	(31.1)
Trade Meals/Meetings	600	0	600	0.0
Training	2,700	(2,200)	500	(81.5)
Repairs and Maintenance	167,100	(37,400)	129,700	(22.4)
Utilities	90,000	0	90,000	0.0
Leases/Rent Expense	32,900	(1,400)	31,500	(4.3)
Promotional Items	3,750	(1,250)	2,500	(33.3)
Capital Equipment (OCO)	47,200	(24,200)	23,000	(51.3)
Chiller Replacement (FCO)	0	85,000	85,000	100.+
Office/Research Equipment	6,000	(5,500)	500	(91.7)
Miscellaneous	10,863	(6,463)	4,400	(59.5)
CREC Expenses	128,000	(13,000)	115,000	(10.2)
Research Materials	76,200	(20,000)	56,200	(26.2)
Conventions	500	0	500	0.0
Fruit Inspection Data	15,000	(15,000)	0	(100.0)
Legislative Programs	10,000	(10,000)	0	(100.0)
Consultant Fees/Travel	244,996	(30,692)	214,304	(12.5)
Subtotal General Operations	<u>5,277,150</u>	<u>(1,196,877)</u>	<u>4,080,273</u>	(22.7)
PROGRAMS*				
Legal Services	234,000	(101,000)	133,000	(43.2)
General Revenue Charge	853,800	(545,800)	308,000	(63.9)
Scientific Research	482,600	(47,600)	435,000	(9.9)
Disease Research & New Varieties	500,000	150,000	650,000	30.0
Economic & Market Research	1,192,055	(613,123)	578,932	(51.4)
Public Relations Programs	9,149,415	(2,019,415)	7,130,000	(22.1)
Retail Marketing	5,463,746	(3,963,746)	1,500,000	(72.5)
Fresh Fruit Marketing	47,500	1,000,000	1,047,500	100.+
International Marketing	5,986,097	(1,461,590)	4,524,507	(24.4)
Reserves	1,129,505	(876,433)	253,072	(77.6)
Subtotal Programs	<u>25,038,718</u>	<u>(8,478,707)</u>	<u>16,560,011</u>	(33.9)
TOTAL GENERAL OPERATIONS	<u>\$30,315,868</u>	<u>(\$9,675,584)</u>	<u>\$20,640,284</u>	(31.9)

*Program costs exclude general operating expenses

FLORIDA DEPARTMENT OF CITRUS

ESTIMATED REVENUE

2016-2017

DESCRIPTION	ESTIMATED 2015-2016	ADJUSTMENT	ESTIMATED 2016-2017	% INCREASE/ DECREASE
Assessment on Domestic Fruit				
Orange				
Fresh	\$142,000	(\$28,700)	\$113,300	(20.2)
Processed	15,481,300	(9,982,900)	5,498,400	(64.5)
	<u>15,623,300</u>	<u>(10,011,600)</u>	<u>5,611,700</u>	<u>(64.1)</u>
Grapefruit				
Fresh	831,250	(464,850)	366,400	(55.9)
Processed	1,116,250	(646,150)	470,100	(57.9)
	<u>1,947,500</u>	<u>(1,111,000)</u>	<u>836,500</u>	<u>(57.0)</u>
Specialty				
Fresh	74,270	(29,960)	44,310	(40.3)
Processed	40,180	(14,080)	26,100	(35.0)
	<u>114,450</u>	<u>(44,040)</u>	<u>70,410</u>	<u>(38.5)</u>
Assessment on Import Fruit				
Orange (Opt Out)	3,427,000	(2,427,000)	1,000,000	(70.8)
Grapefruit	14,313	2,354	16,667	16.4
	<u>3,441,313</u>	<u>(2,424,646)</u>	<u>1,016,667</u>	
Total Assessments	21,126,563	(13,591,286)	7,535,277	(64.3)
Investment Earnings	152,600	(47,700)	104,900	(31.3)
Other Income	93,000	(16,000)	77,000	(17.2)
Gen Rev - Economic Research	0	0	7,650,000	100.0
Foreign Agricultural Svc Funds	<u>4,383,830</u>	<u>(35,223)</u>	<u>4,348,607</u>	<u>(0.8)</u>
TOTAL	<u>\$25,755,993</u>	<u>(\$13,690,209)</u>	<u>\$19,715,784</u>	<u>(53.2)</u>

FLORIDA DEPARTMENT OF CITRUS

COMPARISON OF PROPOSED PROCESSED ORANGE OPERATING BUDGET FISCAL YEARS AS INDICATED

	PROCESSED ORANGE						
	Cost Per Box	Budget 2015-16	Adjustment	Proposed 2016-17	Percent	Cost Per Box	% of Budget
REVENUE							
Carryover	\$0.041	\$2,807,800	(\$2,137,800)	\$670,000	(76.1)	\$0.012	4.8
2014-15 Unspent Certified	0.008	547,750	(547,750)	0	(100.0)	0.000	0.0
Tax Assessments-Domestic	0.229	15,521,480	(9,996,980)	5,524,500	(64.4)	0.100	39.3
Tax Assessments-Imports (Opt Out)	0.077	3,427,000	(2,427,000)	1,000,000	(70.8)	0.033	7.1
Interest/Other	0.002	200,200	(53,600)	146,600	(26.8)	0.002	1.0
Gen - Rev NVDC	0.000	0	65,000	65,000	100.+	0.001	0.5
GenRev- PR & Marketing	0.000	0	4,489,550	4,489,550	100.+	0.053	32.0
GenRev- Retail	0.000	0	1,500,000	1,500,000	100.+	0.018	10.7
FAS Program	0.001	110,300	541,991	652,291	491.4	0.008	4.6
BUDGETED REVENUE		\$22,614,530	(\$8,566,589)	\$14,047,941	(37.9)		100.0
EXPENDITURES							
*							
Administration							
Admin & Supp Srvc	0.019	2,112,833	(33,214)	2,079,619	(1.6)	0.024	14.8
State Gen Rev Charge	0.007	765,100	(499,000)	266,100	(65.2)	0.003	1.9
Subtotal Administration		<u>2,877,933</u>	<u>(532,214)</u>	<u>2,345,719</u>			
Scientific Research							
General Operations	0.008	910,153	(420,700)	489,453	(46.2)	0.006	3.5
Scientific Prod Res	0.005	582,396	(26,132)	556,264	(4.5)	0.007	4.0
New Varieties Development	0.000	0	65,000	65,000	0.0	0.001	0.5
Subtotal Scientific Research		<u>1,492,549</u>	<u>(381,832)</u>	<u>1,110,717</u>			
Economic & Market Research							
General Operations	0.005	511,811	(186,692)	325,119	(36.5)	0.004	2.3
Research & Data Studies	0.010	1,119,966	(594,263)	525,703	(53.1)	0.006	3.7
Subtotal Econ Research		<u>1,631,777</u>	<u>(780,955)</u>	<u>850,822</u>			
Marketing & Public Relations							
*							
General Operations	0.013	853,085	(438,761)	414,324	(51.4)	0.007	2.9
Public Relations Programs	0.130	8,823,029	(6,413,466)	2,409,564	(72.7)	0.044	17.2
Retail Marketing	0.077	5,215,746	(3,715,746)	1,500,000	(71.2)	0.027	10.7
Marketing & PR GenRev Programs	0.000	0	4,489,550	4,489,550	100.+	0.081	32.0
Subtotal Domestic Mktg		<u>14,891,860</u>	<u>(6,078,422)</u>	<u>8,813,438</u>			
International Promotions-DOC	0.008	576,050	(501,050)	75,000	(87.0)	0.001	0.5
International Promotions-FAS	0.002	110,300	541,991	652,291	491.4	0.012	4.6
Subtotal Int'l Mktg		<u>686,350</u>	<u>40,941</u>	<u>727,291</u>			
Budgeted Expenditures		21,580,469	(7,732,482)	13,847,987	(35.8)		98.6
Reserves	0.009	1,034,061	(834,107)	199,954	(80.7)	0.002	1.4
TOTAL BUDGET		\$22,614,530	(\$8,566,589)	\$14,047,941	(37.9)		100.0

* Administration, regulatory, and research expenditures cost/box is based on domestic and imported boxes; marketing cost/box is based on domestic boxes only.

FLORIDA DEPARTMENT OF CITRUS

COMPARISON OF PROPOSED PROCESSED & FRESH GRAPEFRUIT OPERATING BUDGET FISCAL YEARS AS INDICATED

	Cost Per Box	COMBINED GRAPEFRUIT				Cost Per Box	% of Budget
		Budget 2015-16	Adjustment	Proposed 2016-17	Percent		
REVENUE							
Carryover	\$0.046	\$482,000	(\$264,200)	\$217,800	(54.8)	\$0.025	4.0
2014-15 Unspent Certified	0.028	290,475	(290,475)	-	(100.0)	0.000	0.0
Tax Assessments-Domestic	0.186	1,947,500	(1,111,000)	836,500	(57.0)	0.100	15.2
Tax Assessments-Imports (Opt Out)	0.001	14,313	2,354	16,667	100+	0.033	0.3
Interest/Other	0.003	26,200	(5,700)	20,500	(21.8)	0.002	0.4
Gen Rev - NVDC	0.000	-	130,000	130,000	100.+	0.015	2.4
GenRev- PR & Marketing	0.000	-	10,450	10,450	100.+	0.001	0.2
Gen Rev - Fresh Fruit Marketing	0.000	-	575,040	575,040	100.+	0.065	10.4
FAS Program	0.408	4,273,530	(577,214)	3,696,316	(13.5)	0.417	67.2
BUDGETED REVENUE		\$7,034,018	(\$1,530,745)	\$5,503,273	(21.8)	\$1.502	100.0
EXPENDITURES							
Administration							
Admin & Supp Srvc	0.020	210,226	6,090	216,316	2.9	\$0.024	3.9
State Gen Rev Charge	0.008	79,400	(44,500)	34,900	(56.0)	0.004	0.6
Subtotal Administration		289,626	(38,410)	251,216			
Scientific Research & Development							
General Operations	0.009	90,559	(39,647)	50,912	(43.8)	0.006	0.9
Scientific Prod Res	0.003	29,281	(16,667)	12,614	(56.9)	0.001	0.2
New Variety Development	0.010	100,000	30,000	130,000	30.0	0.015	2.4
Subtotal Scientific Research		219,840	(26,315)	193,525			
Economic & Market Research							
General Operations	0.005	50,925	(17,107)	33,818	(33.6)	0.004	0.6
Research & Data Studies	0.007	75,922	(32,038)	43,884	(42.2)	0.005	0.8
Subtotal Econ Research		126,847	(49,145)	77,702			
Marketing & Public Relations *							
General Operations	0.005	50,797	(25,193)	25,604	(49.6)	0.003	0.5
Public Relations Programs	0.029	298,358	(110,402)	187,957	(37.0)	0.022	3.4
Retail Marketing	0.024	248,000	(248,000)	-	(100.0)	0.000	0.0
Marketing & PR GenRev Programs		-	10,450	10,450	100.+	0.001	0.2
Fresh Fruit Advertising-GenRev	0.000	-	575,040	575,040	100+	0.069	10.4
Fresh Fruit Advertising	0.002	19,026	(2,382)	16,644	(12.5)	0.002	0.3
Subtotal Domestic Mktg		616,181	1,015,009	815,694			
International Promotions-DOC	0.138	1,410,067	(985,067)	425,000	(69.9)	0.051	7.7
International Promotions-FAS	0.417	4,273,530	(577,214)	3,696,316	(13.5)	0.442	67.2
Subtotal Int'l Mktg		5,683,597	(1,562,281)	4,121,316			
Budgeted Expenditures		6,936,091	(661,142)	5,459,454	(9.5)	\$0.653	99.2
Reserves	0.009	97,927	(54,108)	43,819	100+	\$0.005	0.8
TOTAL BUDGET		\$7,034,018	(\$715,250)	\$5,503,273	(10.2)		100.0
Over/Under							0

FLORIDA DEPARTMENT OF CITRUS

COMPARISON OF PROPOSED FRESH ORANGE OPERATING BUDGET FISCAL YEARS AS INDICATED

	FRESH ORANGE						
	Cost Per Box	Budget 2015-16	Adjustment	Proposed 2016-17	Percent	Cost Per Box	% of Budget
REVENUE							
Carryover	\$0.085	\$242,000	(\$205,300)	\$36,700	(84.8)	\$0.016	4.6
2014-15 Unspent Certified	0.001	3,550	(3,550)	0	(100.0)	-	0.0
Tax Assessments-Domestic	0.050	142,000	(28,700)	113,300	(20.2)	0.050	14.2
Interest/Other	0.005	13,400	(1,800)	11,600	(13.4)	0.005	1.5
GenRev- NVDC	0.000	0	227,500	227,500	100.+	0.100	28.4
Gen Rev - Fresh Fruit Marketing	0.000	0	410,780	410,780	100.+	0.181	51.4
BUDGETED REVENUE	\$0.141	\$400,950	\$398,930	\$799,880	99.5	\$0.353	100.0
EXPENDITURES							
Administration							
Admin & Supp Svc	0.020	55,500	(119)	55,381	(0.2)	\$0.024	6.9
State Gen Rev Charge	0.002	6,100	(1,000)	5,100	(16.4)	0.002	0.6
Subtotal Administration		61,600	(1,119)	60,481			
Scientific Research							
General Operations	0.008	23,908	(10,874)	13,034	(45.5)	0.006	1.6
Scientific Prod Res	0.001	3,084	145	3,229	4.7	0.001	0.4
New Varieties Development	0.070	200,000	27,500	227,500	100.+	0.100	28.4
Subtotal Scientific Research		226,992	16,772	243,764			
Economic & Market Research							
General Operations	0.005	13,444	(4,786)	8,658	(35.6)	0.004	1.1
Research & Data Studies	0.006	18,268	(10,954)	7,314	(60.0)	0.003	0.9
Subtotal Econ Research		31,712	(15,740)	15,972			
Marketing & Public Relations							
General Operations	0.008	23,338	(9,647)	13,691	(41.3)	0.006	1.7
Public Relations Programs	0.007	19,604	5,771	25,375	29.4	0.011	3.2
Fresh Fruit Mktg-GenRev	0.000	0	410,780	410,780	100.+	0.181	51.4
Fresh Fruit Mktg	0.009	24,787	(667)	24,121	(2.7)	0.011	3.0
Subtotal Domestic Mktg		67,729	406,237	473,966			
Budgeted Expenditures	0.137	388,033	406,149	794,182	104.7	0.350	96.3
Reserves	0.005	12,917	(7,219)	5,698	(55.9)	0.003	0.7
TOTAL BUDGET	\$0.141	\$400,950	\$398,930	\$799,880	99.5	\$0.353	97.0

FLORIDA DEPARTMENT OF CITRUS
COMPARISON OF PROPOSED FRESH SPECIALTY OPERATING BUDGET
FISCAL YEARS AS INDICATED

	FRESH SPECIALTY						
	Cost Per Box	Budget 2015-16	Adjustment	Proposed 2016-17	Percent	Cost Per Box	% of Budget
REVENUE							
Carryover	\$0.174	\$184,400	(\$184,400)	\$0	(100.0)	\$0.000	0.0
2014-15 Unspent Certified	0.002	1,900	(1,900)	0	(100.0)	0.000	0.0
Tax Assessments-Domestic	0.070	74,270	(29,960)	44,310	(40.3)	0.070	15.3
Interest/Other	0.005	5,800	(2,600)	3,200	(44.8)	0.005	1.1
Gen Rev - NVDC	0.000	0	227,500	227,500	100.+	0.359	78.7
Gen Rev - Fresh Fruit Marketing	0.000	0	14,180	14,180	100.+	0.022	4.9
BUDGETED REVENUE	\$0.251	\$266,370	\$22,820	\$289,190	8.6	\$0.456	100.0
EXPENDITURES							
Administration							
Admin & Supp Svc	0.023	24,026	(8,642)	15,384	(36.0)	0.024	5.3
State Gen Rev Charge	0.003	3,200	(1,300)	1,900	(40.6)	0.003	0.7
Subtotal Administration		27,226	(9,942)	17,284			
Scientific Research							
General Operations	0.010	10,350	(6,729)	3,621	(65.0)	0.006	1.3
Scientific Prod Res	0.001	1,335	(438)	897	(32.8)	0.001	0.3
New Varieties Development	0.189	200,000	27,500	227,500	100.+	0.359	78.7
Subtotal Scientific Research		211,685	20,333	232,018			
Economic & Market Research							
General Operations	0.005	5,820	(3,415)	2,405	(58.7)	0.004	0.8
Research & Data Studies	0.007	7,899	(5,867)	2,032	(74.3)	0.003	0.7
Subtotal Econ Research		13,719	(9,282)	4,437			
Marketing & Public Relations							
General Operations	0.009	10,029	(6,198)	3,831	(61.8)	0.006	1.3
Public Relations Programs	0.008	8,424	(1,319)	7,105	(15.7)	0.011	2.5
Fresh Fruit Mktg-GenRev	0.000	0	14,180	14,180	100.+	0.022	4.9
Fresh Fruit Mktg	0.010	10,687	(3,952)	6,736	(37.0)	0.011	2.3
Subtotal Domestic Mktg		29,140	2,711	31,851			
Budgeted Expenditures	0.266	281,772	3,821	285,589	1.4	0.451	96.4
Reserves	(0.015)	(15,400)	19,001	3,601	100.+	0.006	1.2
TOTAL BUDGET	\$0.251	\$266,372	\$22,818	\$289,190	8.6	\$0.457	97.7

FLORIDA DEPARTMENT OF CITRUS

INTERNATIONAL MARKETING

2015-2016 BUDGET BY VARIETY/FUNDING SOURCE

	<u>TOTAL</u>	<u>PROCESSED ORANGE</u>	<u>PROCESSED GRAPEFRUIT</u>	<u>FRESH GRAPEFRUIT</u>	<u>TOTAL GRAPEFRUIT</u>
DEPARTMENT OF CITRUS					
General Operations	\$255,600	\$38,340	\$51,495	\$165,765	\$217,260
FAS Administration	93,500	14,025	18,700	60,775	79,475
Canadian Marketing	21,317	11,317	2,500	7,500	10,000
European Promotions	33,265	0	8,316	24,949	33,265
Asian Promotions	96,318	11,318	21,250	63,750	85,000
Subtotal DOC	500,000	75,000	102,261	322,739	425,000
FOREIGN AGRICULTURAL SERVICE PROGRAM					
FAS Administration	30,000	4,500	6,000	19,500	\$25,500
Canadian Marketing	713,896	323,896	97,500	292,500	390,000
European Promotions	1,116,735	0	279,184	837,551	1,116,735
Asian Promotions	2,487,976	323,895	541,020	1,623,061	2,164,081
Subtotal FAS	4,348,607	652,291	923,704	2,772,612	3,696,316
TOTAL INTERNATIONAL MARKETING	\$4,848,607	\$727,291	\$1,025,965	\$3,095,351	\$4,121,316
DOC as % of FAS	11%	11%	11%	12%	11%

FLORIDA DEPARTMENT OF CITRUS
ANALYSIS OF AVAILABLE FUNDS FOR CARROVER POTENTIAL
For June 30, 2016
updated 05/11/16

	Total	Processed Orange	Processed Grapefruit	Fresh Orange	Fresh Grapefruit	Fresh Specialty
Admin Subtotal	131,000	115,201	6,288	3,026	5,175	1,310
Research Subtotal	24,000	21,106	1,152	554	948	240
Dom Mktg Subtotal	1,954,000	1,780,000	52,500	1,819	118,896	784
Int'l Mktg Subtotal	78,000	-	19,500	-	58,500	-
Subtotal All	2,187,000	1,916,307	79,440	5,400	183,519	2,334
Unspent Reserves, after May 10 crop forecast	2,236,900	2,100,000	119,350	12,950	20,000	(15,400)
Total Expense Budget Carryover	4,423,900	4,016,307	198,790	18,350	203,519	(13,066)
Projected Revenues						
Assessment on domestic fruit	52,600	-	-	4,000	36,000	12,600
Assessment on Imports	(1,445,900)	(1,485,000)	39,100			
Total Revenue Budget carryove	(1,393,300)	(1,485,000)	39,100	4,000	36,000	12,600
Total Projected Carryover	3,030,600	2,531,307	237,890	22,350	239,519	(466)

Florida Department of Citrus
Fund Balance Analysis
Projected as of 05/12/16

Projected 06/30/2016	Total	Processed Orange	Processed Grapefruit	Fresh Orange	Fresh Grapefruit	Fresh Specialty	Total Grapefruit
Beginning Balance	12,297,500	8,905,000	1,623,400	808,600	762,500	198,000	2,385,900
FY2015-16 Additions:							
Projected Carryover	3,030,600	2,531,310	237,890	22,350	239,520	(470)	477,410
Adjusted Fund Balance	\$15,328,100	\$11,436,310	\$1,861,290	\$830,950	\$1,002,020	\$197,530	\$2,863,310
Carryover at \$0.10	924,500	670,000	15,000	36,700	202,800	0	217,800
Minimum FB per Policy*	6,479,820	4,401,700	474,800	246,900	1,266,200	90,220	1,741,000
<i>Excess Over Minimum</i>	<i>\$7,923,780</i>	<i>\$6,364,610</i>	<i>\$1,371,490</i>	<i>\$547,350</i>	<i>(\$466,980)</i>	<i>\$107,310</i>	904,510
Additional FB Required at \$0.07	1,906,190	1,600,000	135,000	66,000	105,000	190	240,000
FB required for each \$0.01 tax	632,473	530,352	45,130	21,754	35,174	63	80,304

*Based on Current Fiscal Policy #504 and Proposed Preliminary Operating Budget