

****Change, Added slides 48-49, 7/16/2024****

A large, stylized logo featuring a yellow sun with rays on the left and a green leaf on the right, both with white outlines. A blue wave-like shape is positioned below the leaf.

Charlotte County FY25 Proposed Budget

Budget Workshop – Set Tentative Millage Rates

July 17, 2024



CHARLOTTE COUNTY
FLORIDA

Agenda

- Constitutional Officers
- Certified County-wide Valuations
- Changes to the FY25 Budget
- Review of Ad Valorem Budgets
- Proposed FY25 total County-wide Budgets
- Millage Options
- Set Tentative Millage Rates
- Approve New Positions and Additions to the Fleet

Constitutional Budgets

	FY22/23	Adopted FY23/24	Proposed FY24/25	
Clerk of The Circuit Court	2,952,847	2,898,030	2,890,850	-0.25%
Property Appraiser	6,337,988	6,867,147	6,892,381	0.37%
Tax Collector	7,598,788	8,635,671	10,055,269	16.44%
Supervisor of Elections	3,143,191	3,516,840	3,601,209	2.40%
Charlotte County Sheriff	94,714,360	109,758,083	122,487,167	11.60%
Total	223,398,310	256,936,672	285,361,693	

Notes:

1. Property Appraiser's budget is only for Charlotte County BCC and does not include budgets for other Independent Taxing Authority Districts.
2. These numbers do not include excess fees that are transferred back to the BCC at the end of each year by the Constitutional Officers.

Certified County-wide Valuations

FY25 Property Valuations

	FY23/24 Tentative	FY23/24 Final	FY24/25 Tentative	Variance	
County-wide	26,854,554,739	26,782,188,714	31,872,398,227	5,090,209,513	19.01%
Environmentally Sensitive Land Program	27,104,813,424	27,033,147,645	32,147,167,747	5,114,020,102	18.92%
Greater Charlotte Street Lighting District	19,601,360,994	19,496,608,061	23,400,875,959	3,904,267,898	20.03%
Charlotte Public Safety Unit	22,484,392,628	22,427,285,801	27,046,198,203	4,618,912,402	20.60%
Don Pedro/Knight Island Street/Drainage	510,047,763	500,344,054	560,967,286	60,623,232	12.12%
Manasota Key Street & Drainage Unit	698,725,904	694,818,854	841,703,870	146,885,016	21.14%
Stump Pass/Beach Renourishment	9,068,920,840	9,014,615,188	10,717,064,614	1,702,449,426	18.89%
Sandhill Municipal Service Taxing Unit	262,705,859	256,054,168	294,896,901	38,842,733	15.17%

Neighboring Counties

Valuation Increase

	\$ Variance	% Variance
Charlotte County	5,090,209,513	19.01%
Manatee County	8,357,394,090	13.45%
Lee County	15,431,316,943	12.80%
Sarasota County	9,737,805,632	10.34%
Collier County	14,259,975,826	10.33%
Desoto County	(Filed for extension)	

Revised Ad Valorem Revenues

	Tentative FY23/24	Final FY23/24	Tentative FY24/25	Variance	% Variance
County-wide	165,657,692	165,211,288	196,611,263	31,399,975	19.01%
BCC Functions	58,043,434	57,887,023	68,889,001	11,001,978	19.01%
Sheriff Operations	73,632,504	73,434,083	87,390,929	13,956,846	19.01%
Capital Projects Fund	33,981,754	33,890,182	40,331,333	6,441,151	19.01%
Environmentally Sensitive Land Program	5,420,963	5,406,630	6,429,434	1,022,804	18.92%
Greater Charlotte Street Lighting District	5,733,398	5,702,758	6,844,756	1,141,998	20.03%
Charlotte Public Safety Unit	54,484,180	54,345,799	65,538,347	11,192,548	20.60%
Don Pedro/Knight Island Street/Drainage	734,979	720,996	808,354	87,358	12.12%
Manasota Key Street & Drainage Unit	544,866	541,820	656,361	114,541	21.14%
Stump Pass/Beach Renourishment	1,793,833	1,783,091	2,119,835	336,744	18.89%
Sandhill Municipal Service Taxing Unit	185,523	180,825	208,256	27,431	15.17%
	234,555,434	233,893,207	279,216,606	45,323,399	

Ad Valorem Variance (Estimated)

Homestead	3,327,979
New Construction	7,259,505
Non-Residential	8,238,434
Other	18,466,530
Hurricane Ian (Return to Roll)	8,030,951
	<hr/>
	45,323,399

Valuation Impact on Homestead Tax Bill

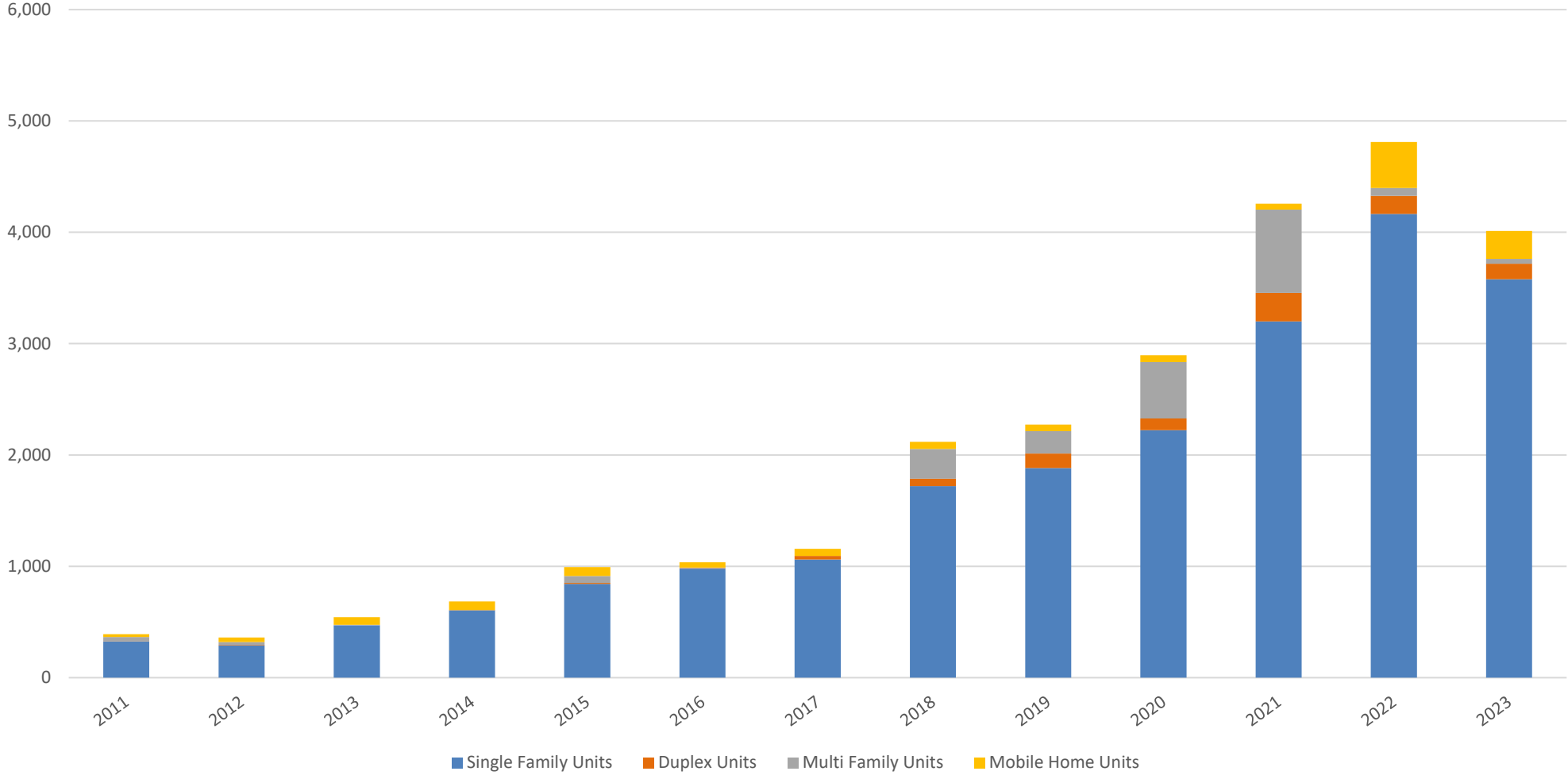
(Charlotte County Millage Only)

Valuation	2022/23 Tax Bill	2023/24 Tax Bill
\$100,000	454.22	481.47
\$200,000	1,362.66	1,417.17
\$300,000	2,271.10	2,352.86
\$400,000	3,179.54	3,288.55

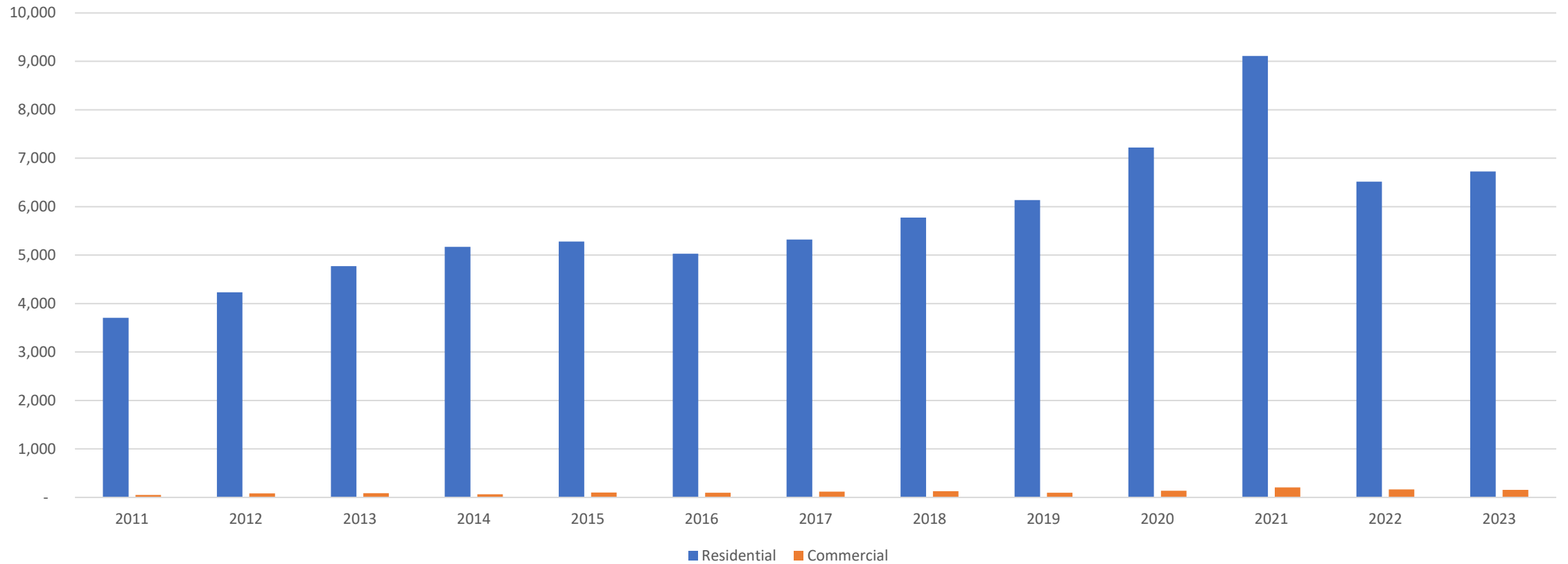
Note: \$50,000 Homestead Exemption assumed



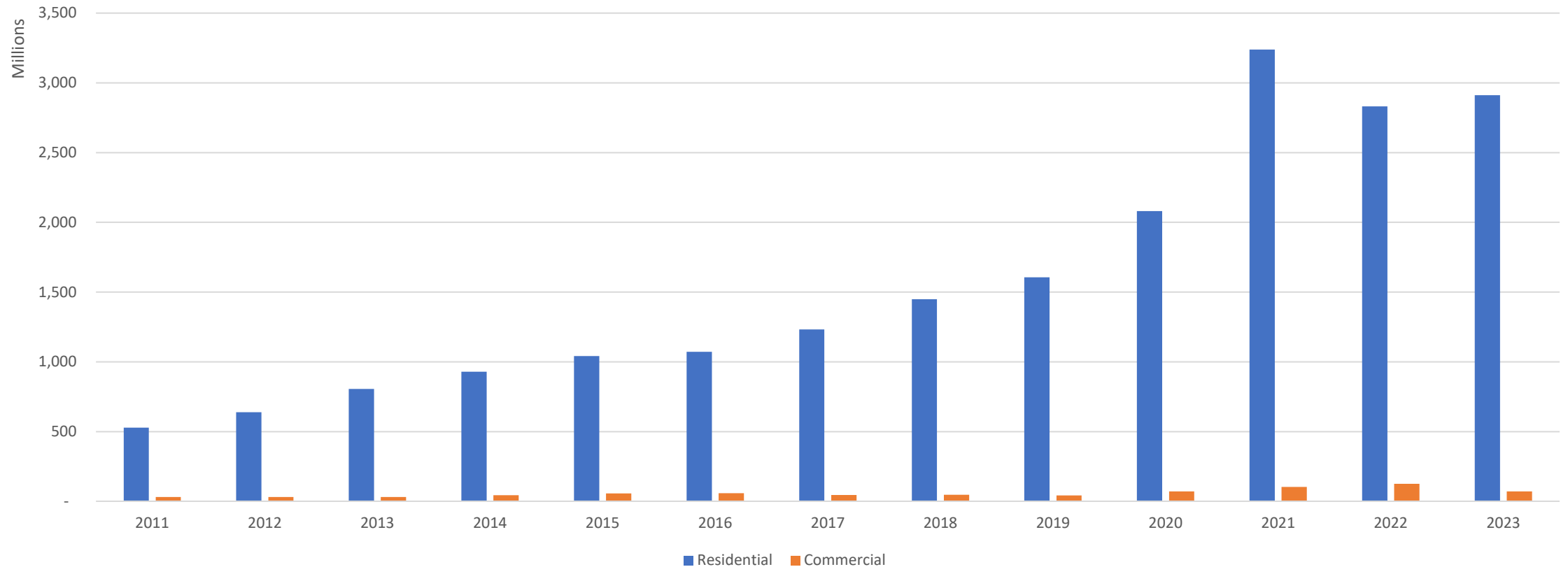
Residential Permits



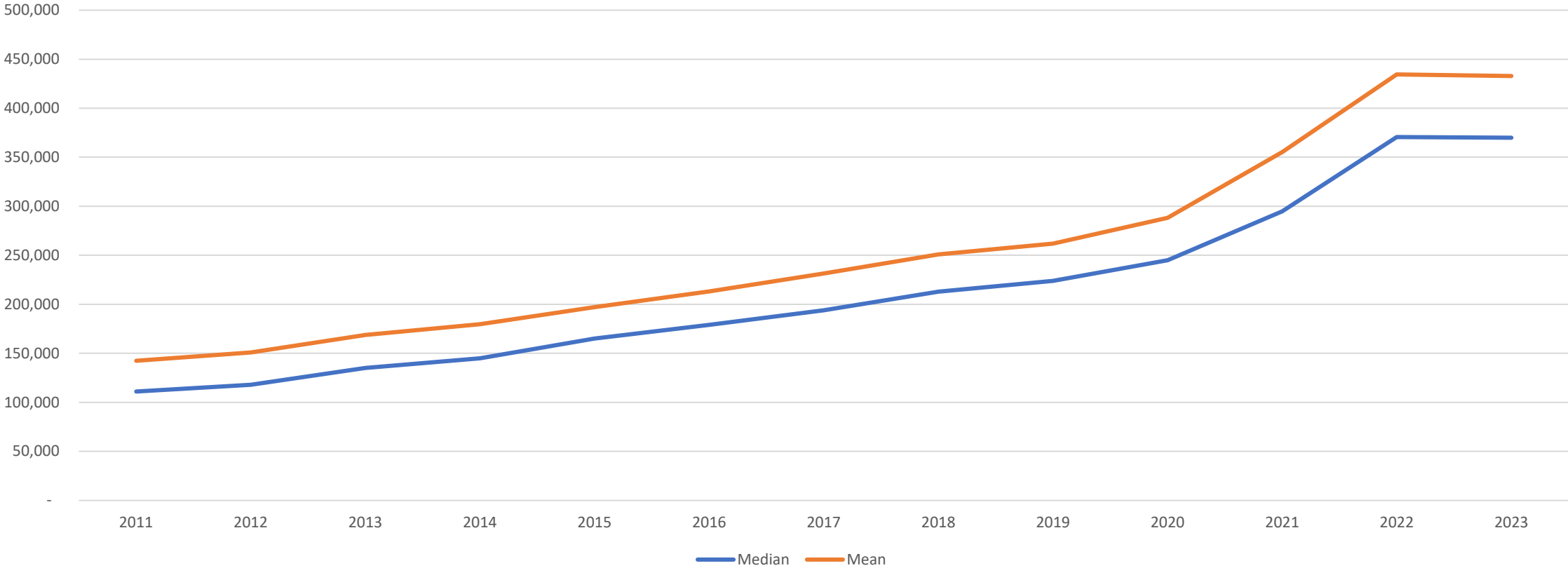
Number of Units Sold per Calendar Year



Real Estate Transactions in \$ per Calendar Year



Mean & Median of Residential Transactions



Changes to the FY24/25 Budget

Total County Budget

	Adopted FY23/24	Planned 2nd Year FY24/25	Proposed * FY24/25
Total County Budget	1,884,254,838	1,849,036,641	2,289,745,647
Net County Budget	1,145,442,920	1,088,121,324	1,383,279,524
Budget Carry-Forward	405,857,546		

* Revised based on tentative property valuations as of July 1, 2024

FY24/25 Budget

Summary of Adjustments

Action by Other Agencies	12,817,615
New Action	(52,244,327)
Technical Adjustments	480,135,718
Total Adjustments	440,709,006

FY24/25 Budget

Action by Other Agencies

Constitutional Officers	12,569,618
Medical Examiner	(24,503)
Boater Revolving Fund	272,500
Total Action by Other Agencies	12,817,615

FY24/25 Budget

New Action

Public Works *	Transfer from Capital Projects Fund for PW Equipment	10,164,397
	Transfer from Transportation Trust for PW Equipment Lease Payment	609,638
	Transfer PW Engineering Divisions to General Fund - Revenue	1,449,150
	Transfer PW Engineering Divisions to General Fund - Expense	4,758,028
	Transfer from General Fund for Landscape Maintenance	2,772,000

* Transfer of Budget – No impact to County net budget

FY24/25 Budget

New Action

Capital Projects

West Port Expansion project delay (FY25 to FY27)	(60,513,575)
East Port WRF Equalization CIP	(2,200,173)
South Gulf Cove Bridge CMP delay (FY25 to FY26)	(661,600)
Old Landfill Road	4,725,000
	(58,650,348)

Misc. Adjustments

Cook & Brown Work Program Changes	46,234
IT Maintenance - Kronos Update	212,266
FY25 New Positions and Equipment	1,147,521
Transfer from General Fund to Hurricane Fund	5,000,000
	6,406,021

Total New Action	(52,244,327)
-------------------------	---------------------

FY24/25 Budget Technical Adjustments

Carryforward	405,857,546
Previous Action Taken	1,446,827
Realign Budget and/or Beginning balance	72,831,345
Total Technical Adjustments	480,135,718

Review of Ad Valorem

Ad Valorem Long Range Projection

Assumptions & Variables

- Transportation Trust (Engineering Divisions, Landscape Maintenance, Equipment Leasing)
- Hurricane (Insurance Coverage & FEMA Reimbursement)
- Union negotiations
- Hazard Mitigation Grant Program Match Funds
- Sunseeker (CRA Projects)
- Strategic land acquisition
- Metro Forecasting Population/Growth Planning



General Fund

Five Year Financial Plan – Revenue/Expenditures (Thousands)

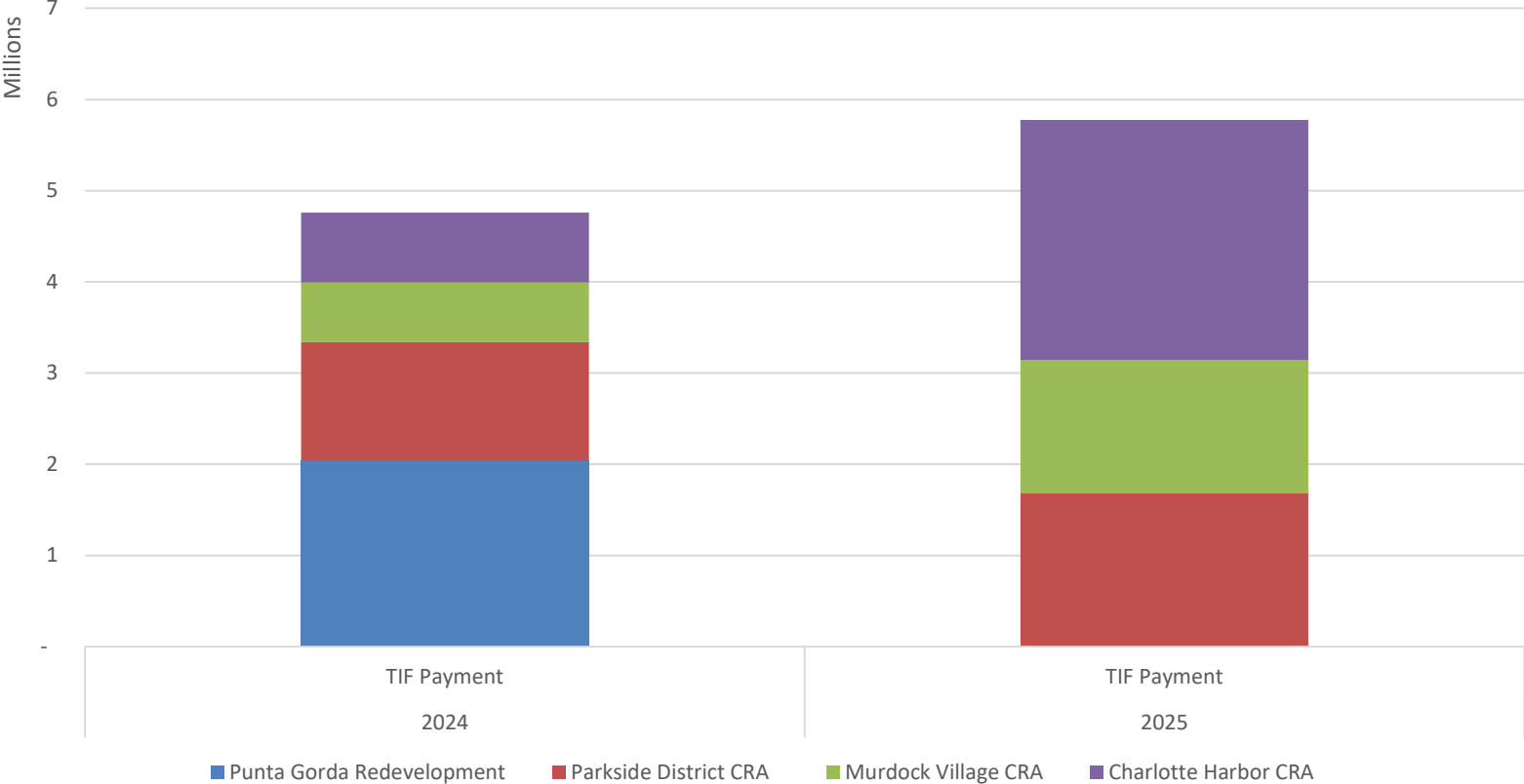
	Actual FY20/21	Actual FY21/22	Actual FY22/23	Adopted Budget FY23/24	Projected FY23/24	Planned Budget FY24/25	Proposed Budget FY24/25
Operating Revenues							
Ad Valorem Taxes	38,080	40,703	47,303	55,309	52,907	57,831	63,025
State Shared Revenues	23,635	27,964	30,648	30,050	31,043	30,050	30,050
Franchise Fees-FPL	10,257	12,257	13,926	12,500	12,336	12,500	12,500
Charges for Services	11,524	13,863	14,695	13,017	17,173	13,367	13,367
Less 5%-FS 129.01(2)(B)				-5,356		-5,670	-6,715
Other Revenues & Fees	5,400	6,724	11,551	4,963	12,316	5,088	6,527
Central Service Charges	18,676	20,680	20,041	24,034	24,304	25,222	23,415
Transfers In	12,442	8,890	24,511	9,628	13,058	8,236	8,366
Total Revenues	120,014	131,081	162,675	144,145	163,137	146,624	150,535
Expenditures							
Personal Services-Excluding Health	37,980	39,184	44,667	50,220	48,450	52,403	56,256
FRS Rates	5,191	5,833	6,653	8,130	8,124	8,479	8,940
Health & Life Insurance Costs	9,427	9,846	10,399	13,127	10,347	13,345	14,439
Operating Expenses	29,092	35,860	40,295	43,310	40,734	44,062	44,063
Capital Outlay	795	953	2,878	3,239	3,289	1,980	1,980
Grants and Aids	4,111	4,619	4,828	5,409	5,447	5,617	3,325
Constitutional Offices	16,486	16,498	22,151	20,061	19,852	21,425	21,266
Transfers	8,677	5,896	12,641	14,909	21,749	9,189	17,424
Total Expenditures	111,758	118,690	144,513	158,405	157,992	156,500	167,693
Use of Reserves	-8,256	-12,391	-18,162	14,260	-5,145	9,876	17,158

Allocated Expense vs. Revenue Variance

(BCC Functions)

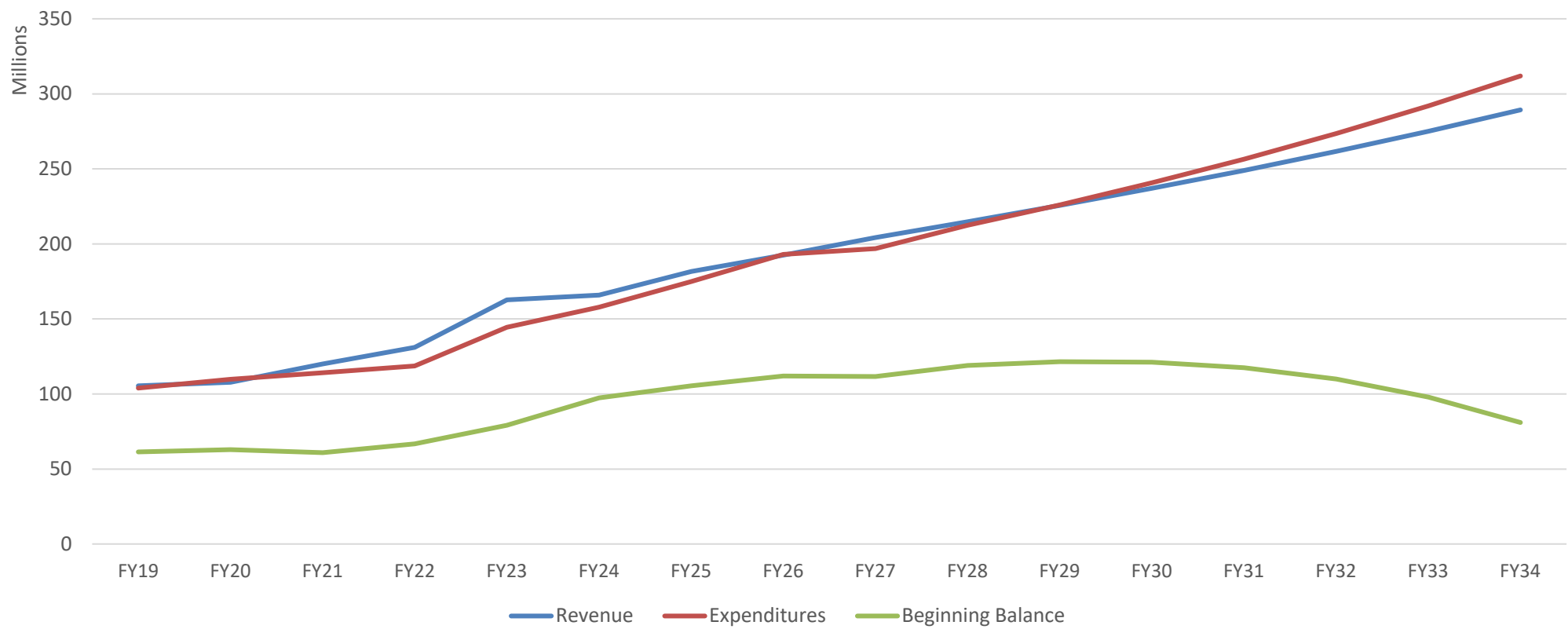
	BCC Functions
Revenue Variance	<u>11,001,978</u>
PW Engineering to General Fund	(3,206,705)
PW Landscaping to General Fund	(2,772,000)
Charlotte Harbor CRA	(1,870,106)
Murdock Village CRA	(869,930)
Parkside CRA	(389,608)
Growth Incremental Fund (GIF)	(868,893)
Punta Gorda CRA Revenue (Sunsetting)	2,292,456
Hurricane (Ian and Idalia) Local Contribution	<u>(5,000,000)</u>
Allocated Revenue	(12,684,786)
Revenue Variance	(1,682,808)

Revenues Going to CRA



General Fund

Revenues vs Expenditures Updated Projection



Capital Projects Fund

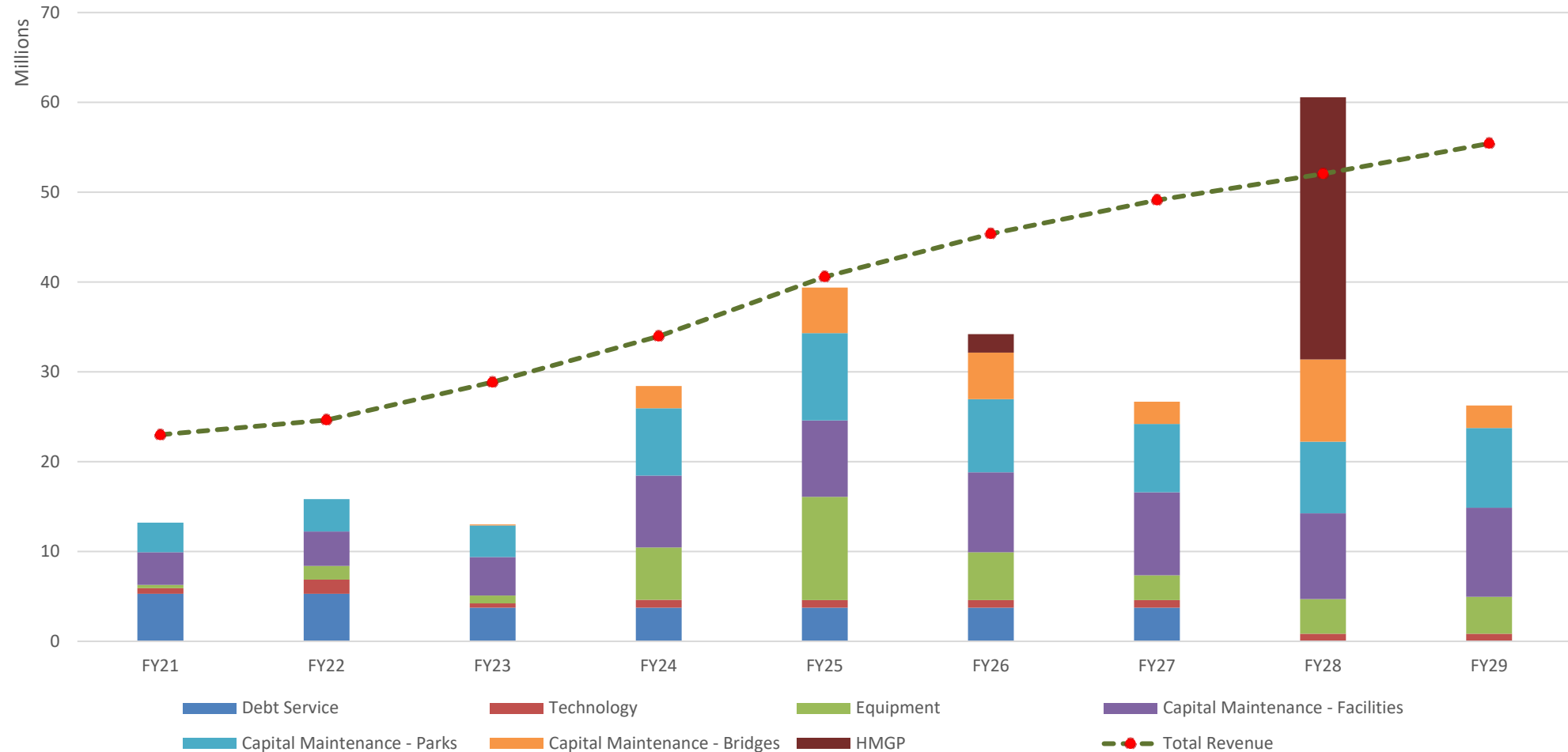
Allocated Expense vs. Revenue Variance

(Capital Projects)

	Capital Projects Fund
Revenue Variance	<u>6,441,151</u>
PW Equipment	<u>(10,164,397)</u>
Allocated Revenue	(10,164,397)
Revenue Variance	(3,723,246)

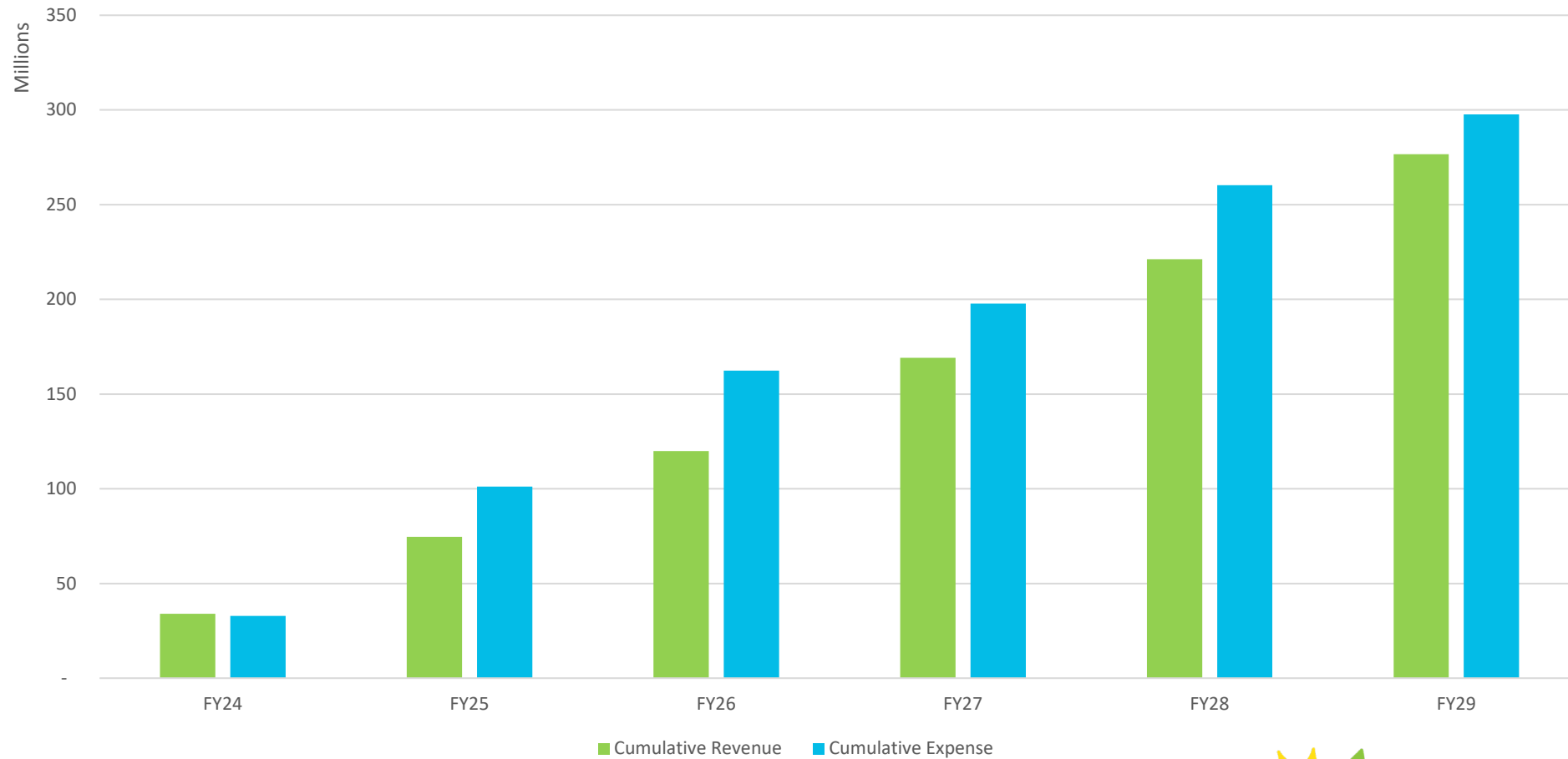
Capital Projects

Expenditures by Category vs. Capital Ad Valorem



Capital Projects

Revenues vs Expenditures Cumulative Projection



Law Enforcement Fund

Law Enforcement Fund

- County-wide property values for Corrections, Court Security and 1/3 of Law Enforcement and Dispatch
- Property Values for the entire County except Punta Gorda for the remaining 2/3 of Law Enforcement and Dispatch
- Entire Sheriff's budget to provide for transparency and accountability
- Fund ensures that the City only pays for its proportionate share of the Sheriff Office

Law Enforcement Proposed Budget

(In Thousands)

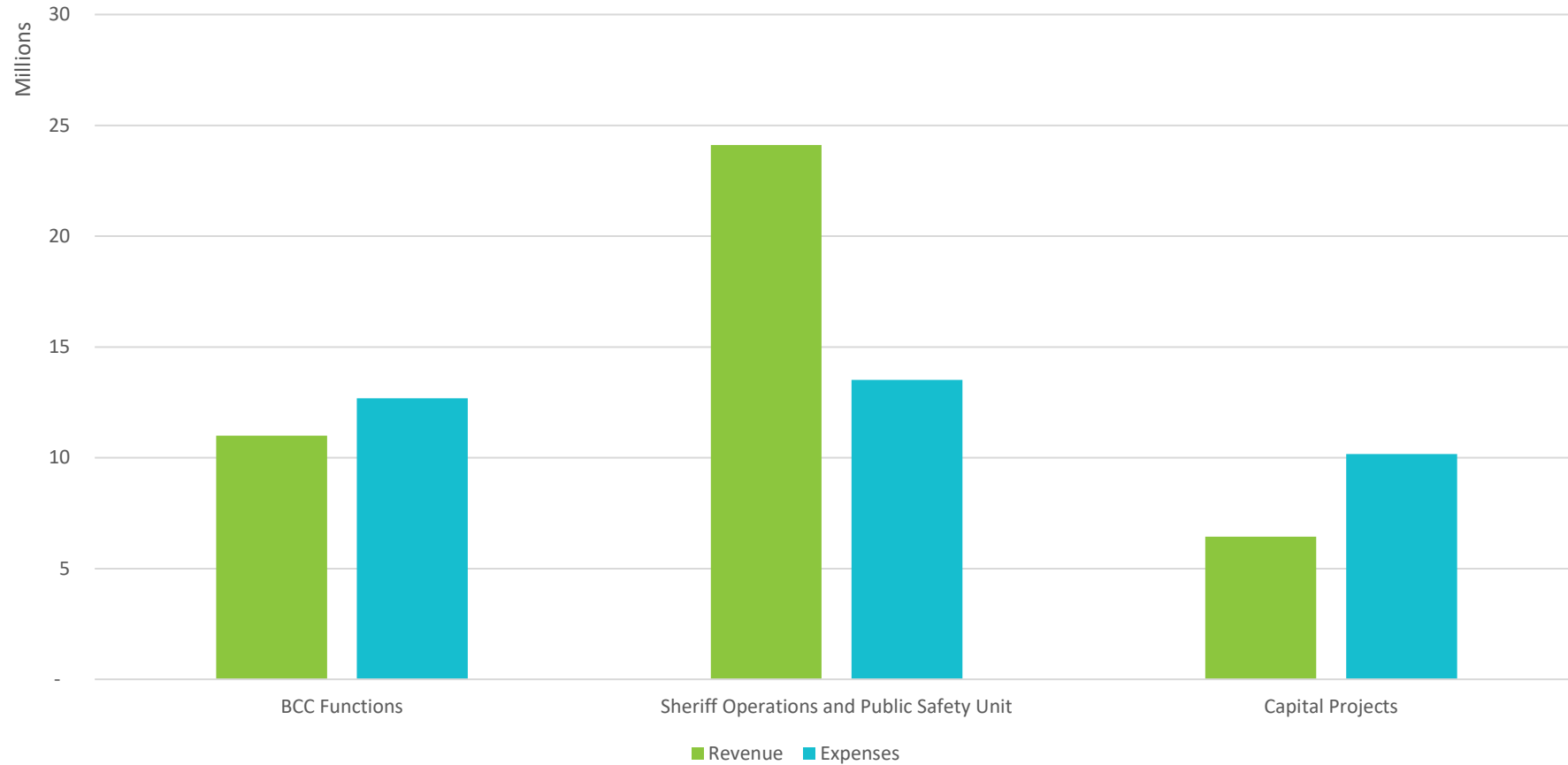
	Adopted Budget FY23/24	Requested Budget FY24/25	Variance
<u>Operating Revenues</u>			
Taxes - Ad Valorem	71,361	83,785	12,423
Taxes - MSTU (Unincorporated)	52,599	65,538	12,939
Less 5% -FS 129.01(2)(B)	-6,406	-7,646	-1,241
Total Revenues	117,554	141,677	24,123
<u>Expenditures</u>			
Sheriff Law Enforcement 2/3	45,961	51,909	5,947
Sheriff Law Enforcement 1/3	22,980	25,954	2,974
Corrections	32,787	34,333	1,546
Courts	4,588	5,022	434
Dispatch	3,442	5,269	1,827
Facilities Operations - BCC	6,788	7,239	451
Property Appraiser	806	922	117
Collection Fee - Tax Collector	1,037	1,252	214
Total Expenditures	118,389	131,900	13,511
Surplus/Shortfall	-835	9,777	10,612

Law Enforcement Proposed Budget

Public Safety MSTU		County-Wide	
2/3 Law Enforcement	51,908,786	1/3 Law Enforcement	25,954,393
Facilities Operations - BCC	6,102,732	Corrections	34,332,777
		Court Security	5,022,027
		Facilities Operations - BCC	8,579,144
Sub-Total	58,011,518		73,888,341
Ad-valorem	65,538,347		83,784,541
less 5%	62,192,064		79,484,361
Surplus/(Shortfall)	4,180,546		5,596,020

Ad Valorem Funds

Allocated Expense vs. Revenue Variance



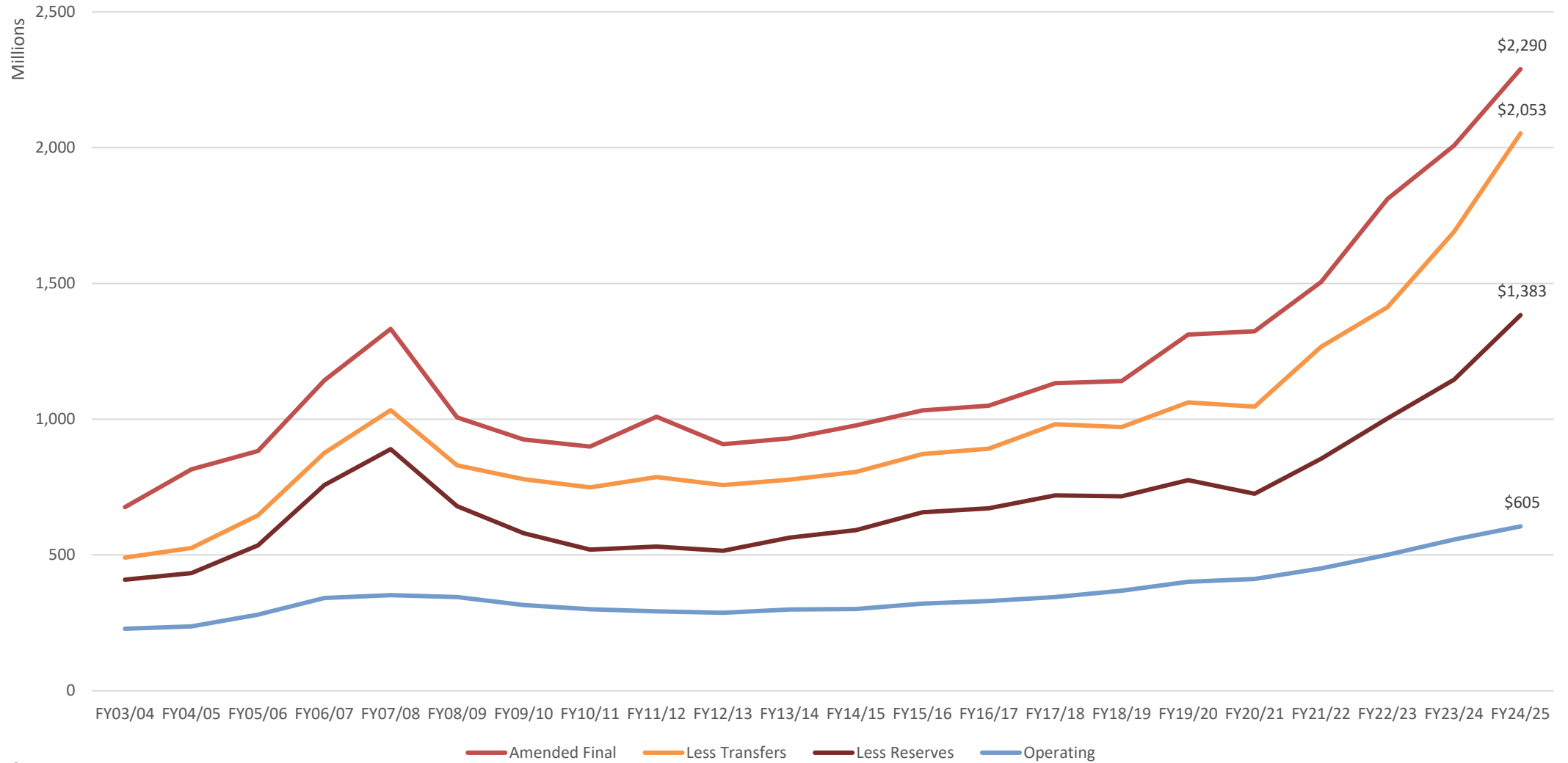
Proposed County-wide Budget 2024/25

Proposed 2024/25 Total Net County-wide Budget

FY23/24 Adopted Budget =	1,145,442,920
FY24/25 Planned Budget =	1,088,121,324
FY24/25 Proposed Budget =	1,383,279,524

Note: These figures reflect the budget minus interfund transfers and reserves.

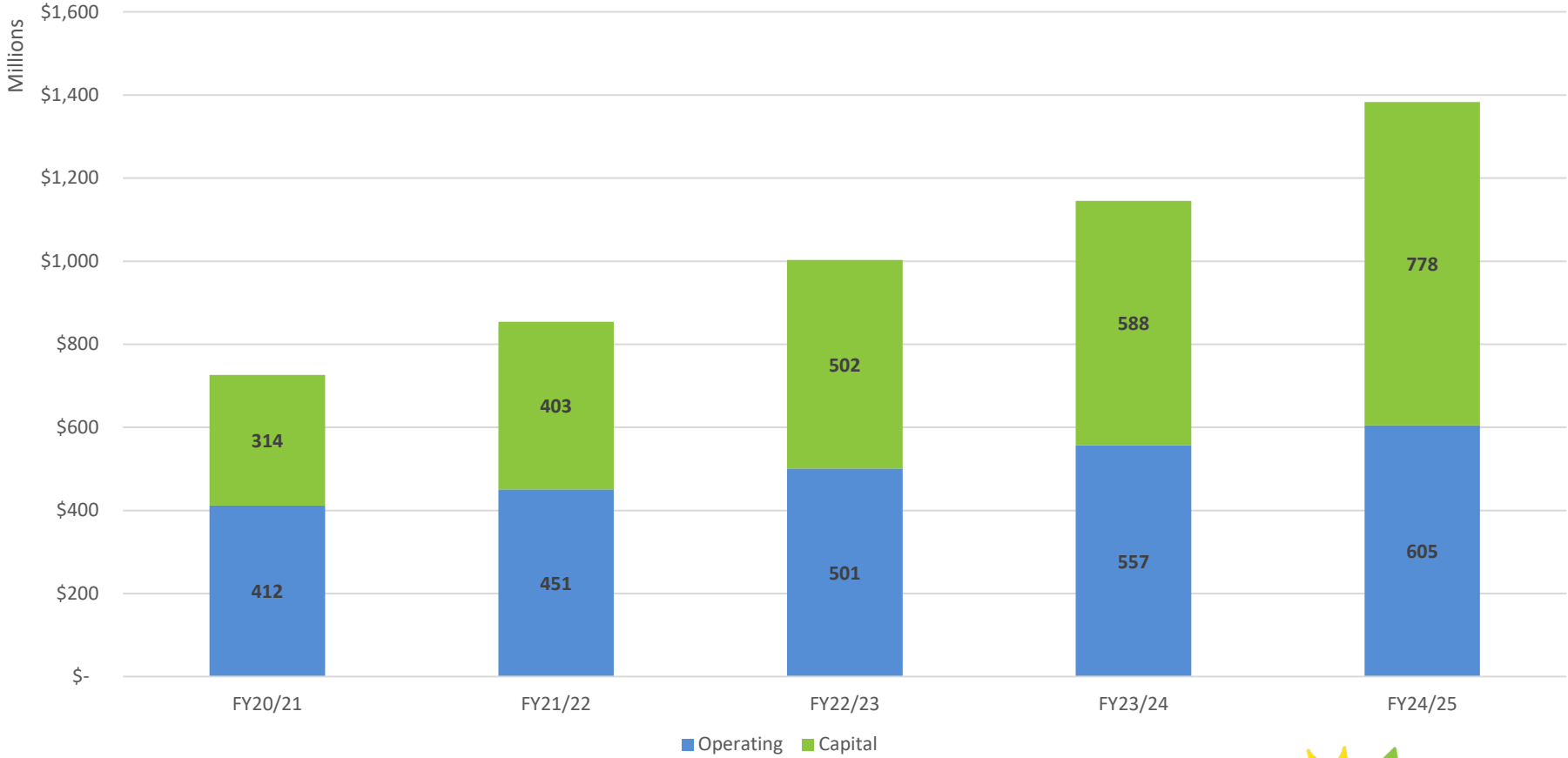
Net Amended Budgets



Ref. A-2

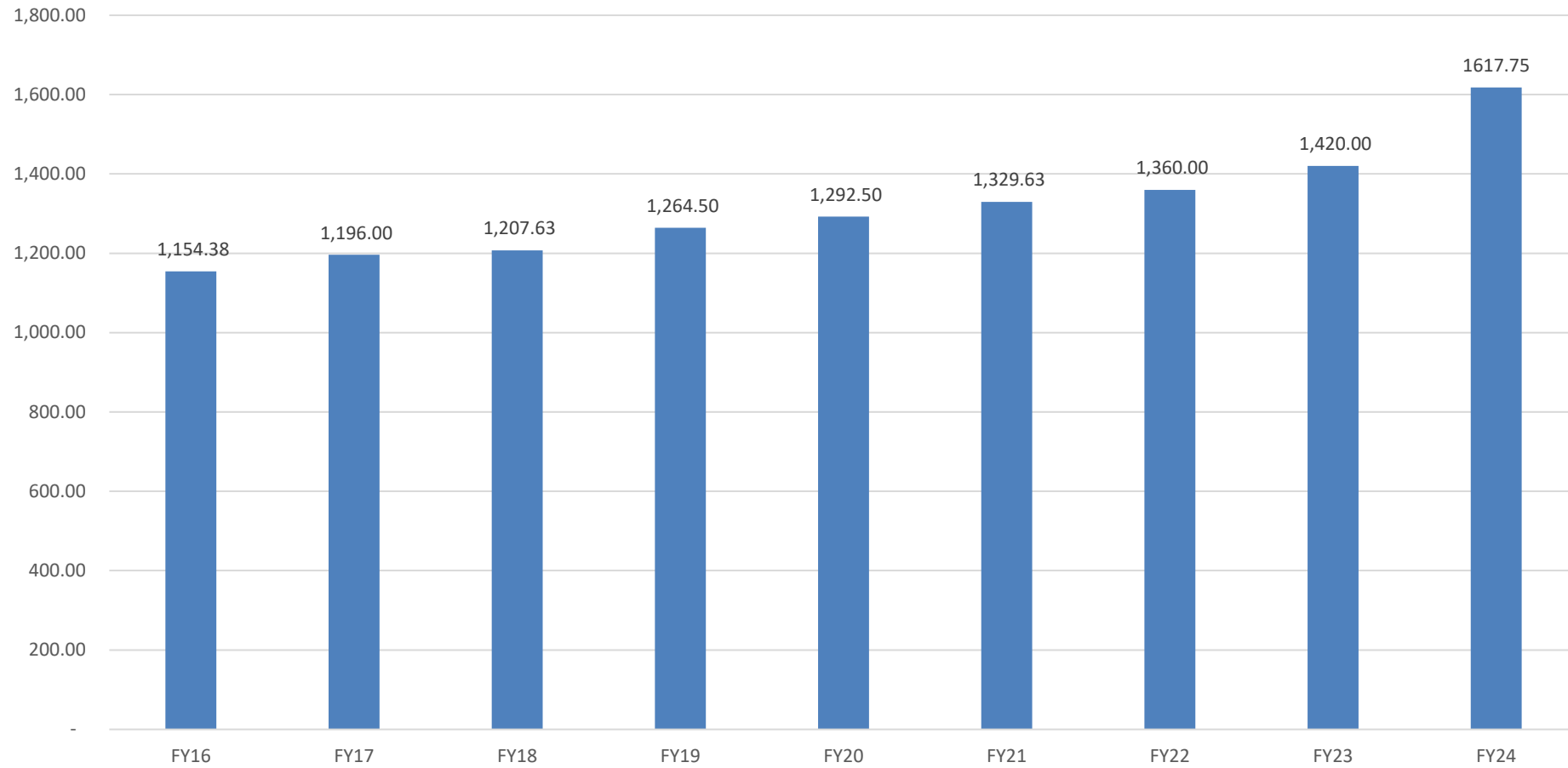
Net Budget Capital vs Operating

Ref. A-1

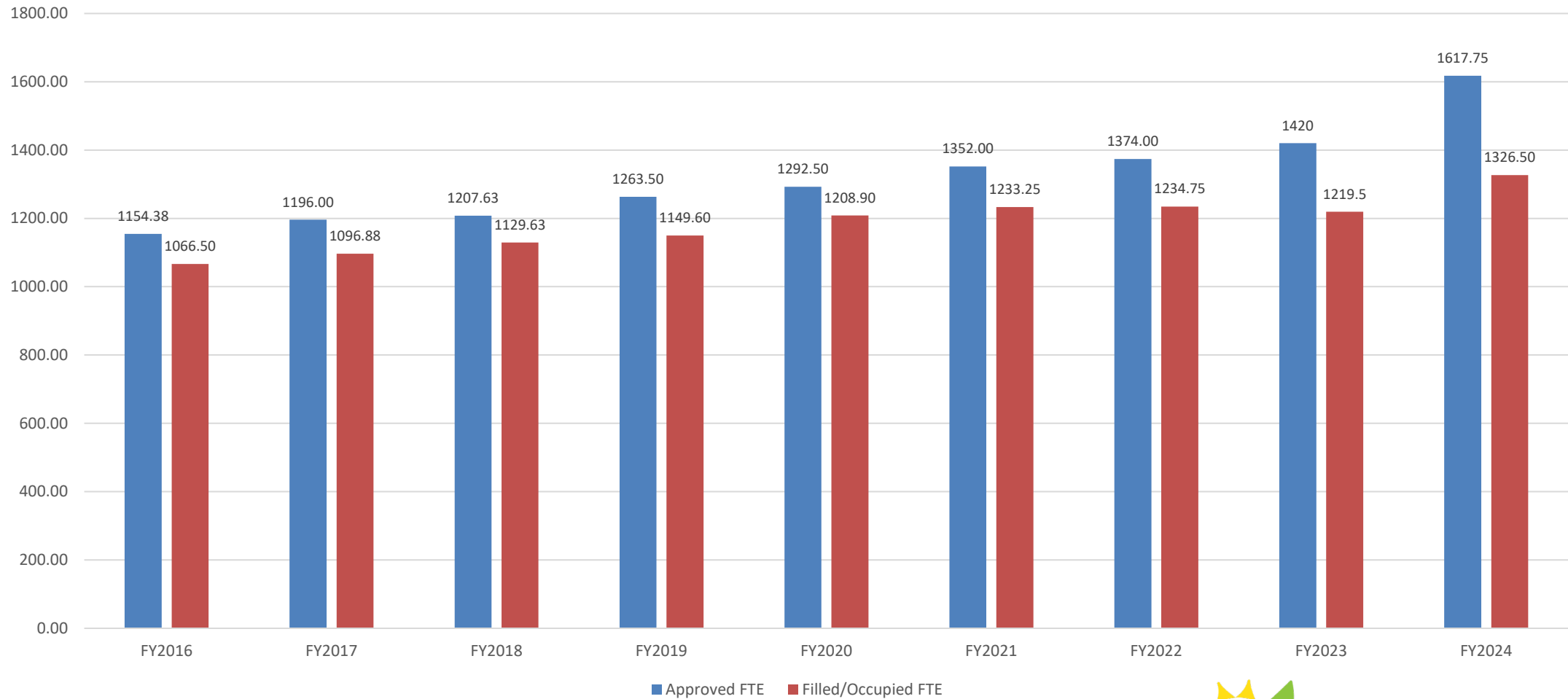


BCC Countywide FTE Count

As of 10/1/2023

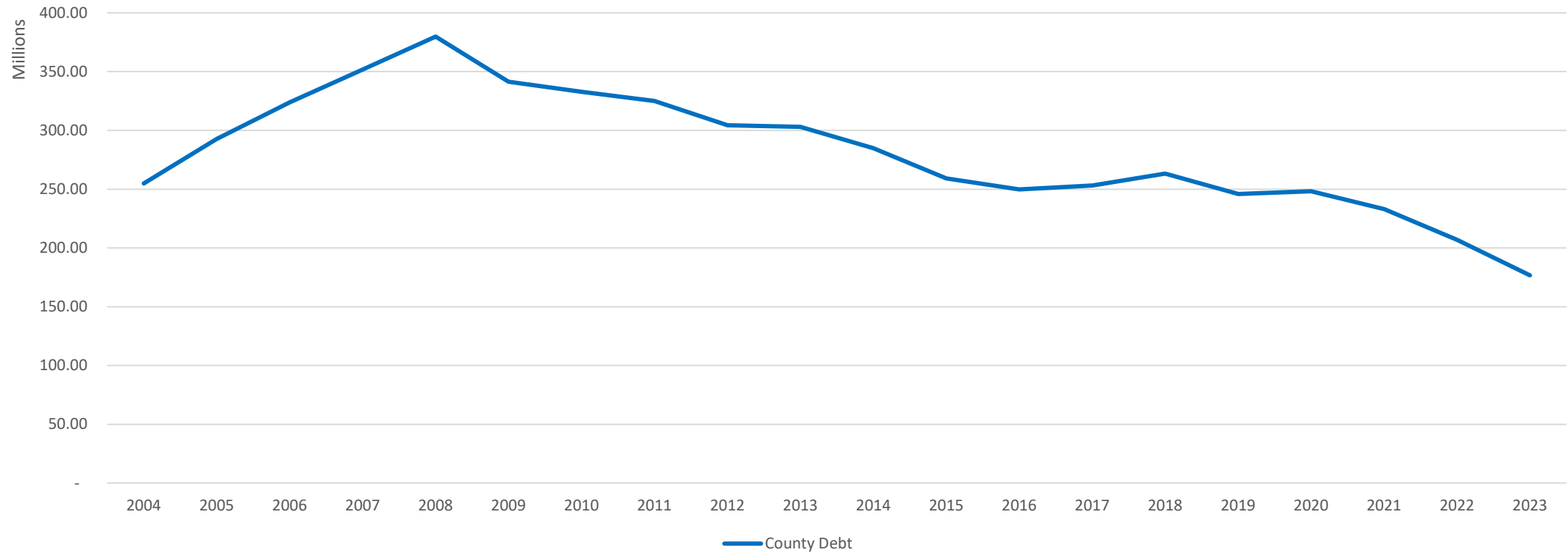


BCC Countywide Occupied FTE Count

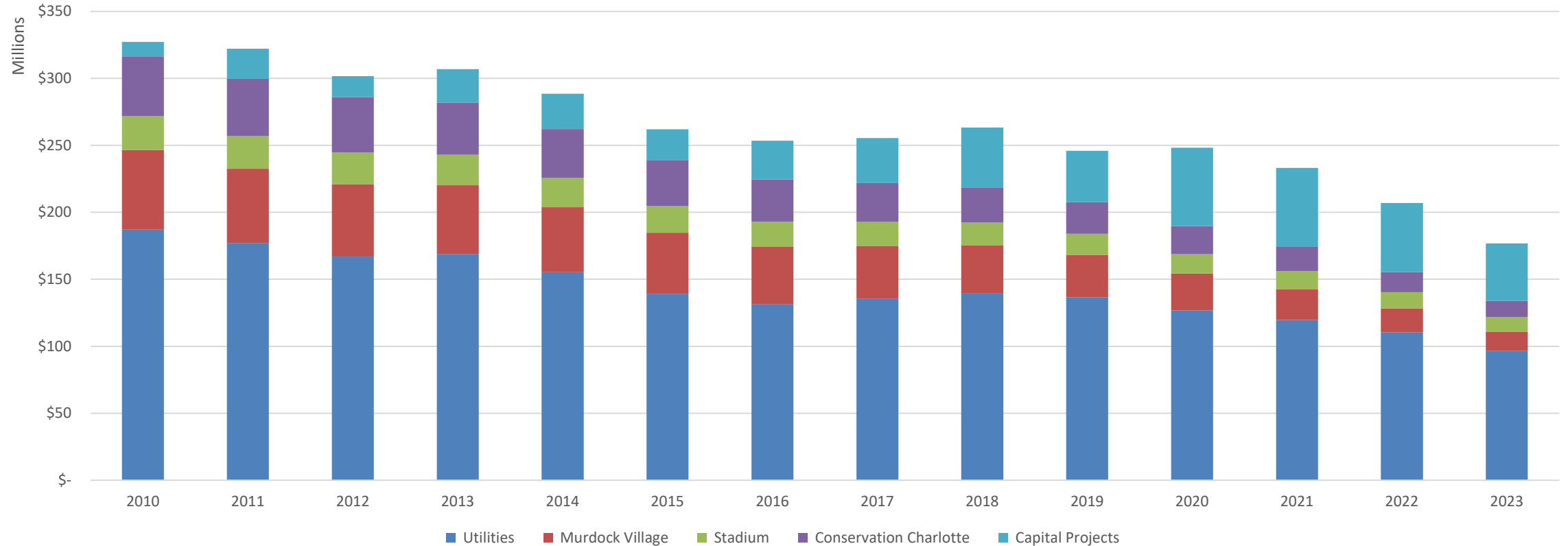


*FTE and Occupied counts as of October 1st of the applicable Fiscal Year

Charlotte County 20 Year Debt Position



Charlotte County Debt Breakdown



Reserves

Ad Valorem Reserves

	<u>Total Reserves</u>	<u>% of Budget</u>	<u>Target</u>
Contingency	32,701,207	6.43%	5% - 10%
Cash Carry Forward	25,687,466	5.05%	5% - 10%
Fiscal Stabilization *	15,702,181	7.07%	>15%
Total:	74,090,854		

* Percentage of General Fund Only



Reserves

	Contingency	Cash Carry Forward	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	32,701,207	25,687,466	15,702,181	-	-	74,090,854
Transportation Trust	3,480,737	4,379,553	-	-	-	7,860,290
Building Construction Services	-	9,620,323	-	10,000,000	-	19,620,323
MSBU/TU	34,630,377	28,392,886	-	91,204,772	2,032,911	156,260,946
Fire Rescue Unit	4,675,105	4,692,990	-	-	-	9,368,095
Capital Projects	124,604	-	-	129,787,409	-	129,912,013
Utilities	125,700,049	-	2,481,182	18,215,872	19,681,925	a 166,079,028
Landfill	9,229,247	-	-	8,745,407	14,850,072	b 32,824,726
All Other *	30,033,789	3,380,384	3,521,142	25,225,584	11,057,374	73,218,273
Hurricane	(89,470,292)	-	-	-	-	(89,470,292)
	151,104,823	76,153,602	21,704,505	283,179,044	47,622,282	579,764,256

a Restricted by Bond Covenant to guarantee debt service

b Restricted for future landfill closure

* All Other consists of:

Internal Service Funds such as Self Insurance and Vehicle Revolving Fund

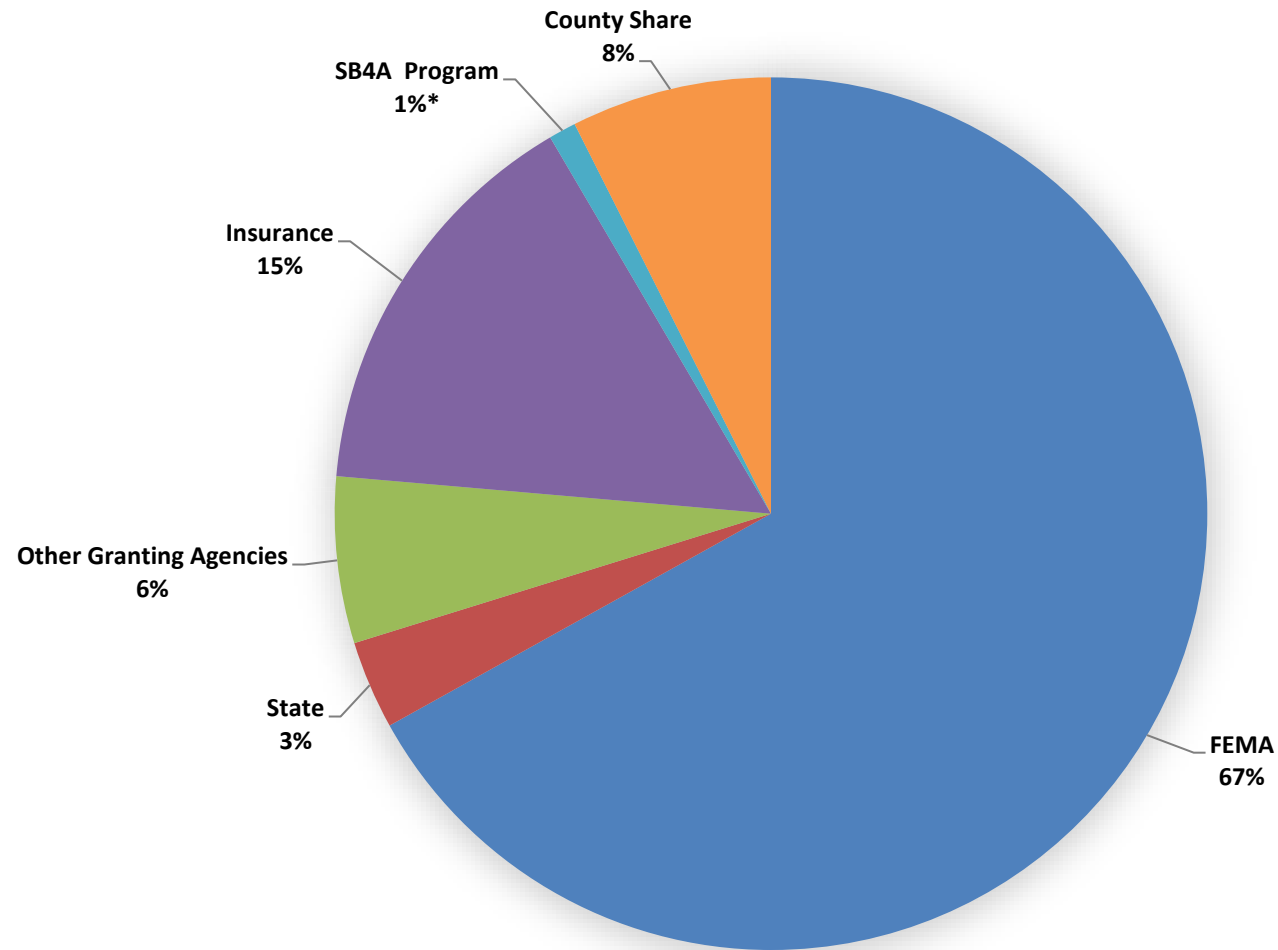
Special Revenue Funds such as Tourism Development and Boater Revolving Fund

Hurricane Impact

Hurricane Impact Projection

FEMA Category	Payable By:						Grand Total
	FEMA	State	Other Granting Agencies	Insurance	SB4A Program*	County Share	
Cat A: Debris Removal	82,995,083	2,292,977	19,850,899		2,292,977	9,233,825	116,665,762
Cat B: Emergency Protective Measures	15,076,137	442,828		195,717	442,828	947,236	17,104,747
Cat C: Roads and Bridges	8,242,022	457,890	1,373,657	16,236	361,690	2,722,614	13,174,109
Cat D: Water Control Facilities	6,339,969	352,220	736,751		200,983	2,235,889	9,865,812
Cat E: Buildings and Equipment	6,390,065	355,004		45,389,171	262,228	3,390,468	55,786,936
Cat F: Utilities	2,360,020	131,112		838,590	86,882	121,350	3,537,954
Cat G: Parks, Recreational, Other Facilities	113,128,174	7,333,318	361,778	8,517,612	26,027	7,751,203	137,118,112
Cat Z: Direct Administrative Costs - DAC	7,769,363	499,177			3,358	495,819	8,767,718
Total Projected Impact	242,300,833	11,864,527	22,323,084	54,957,327	3,676,974	26,898,405	362,021,150

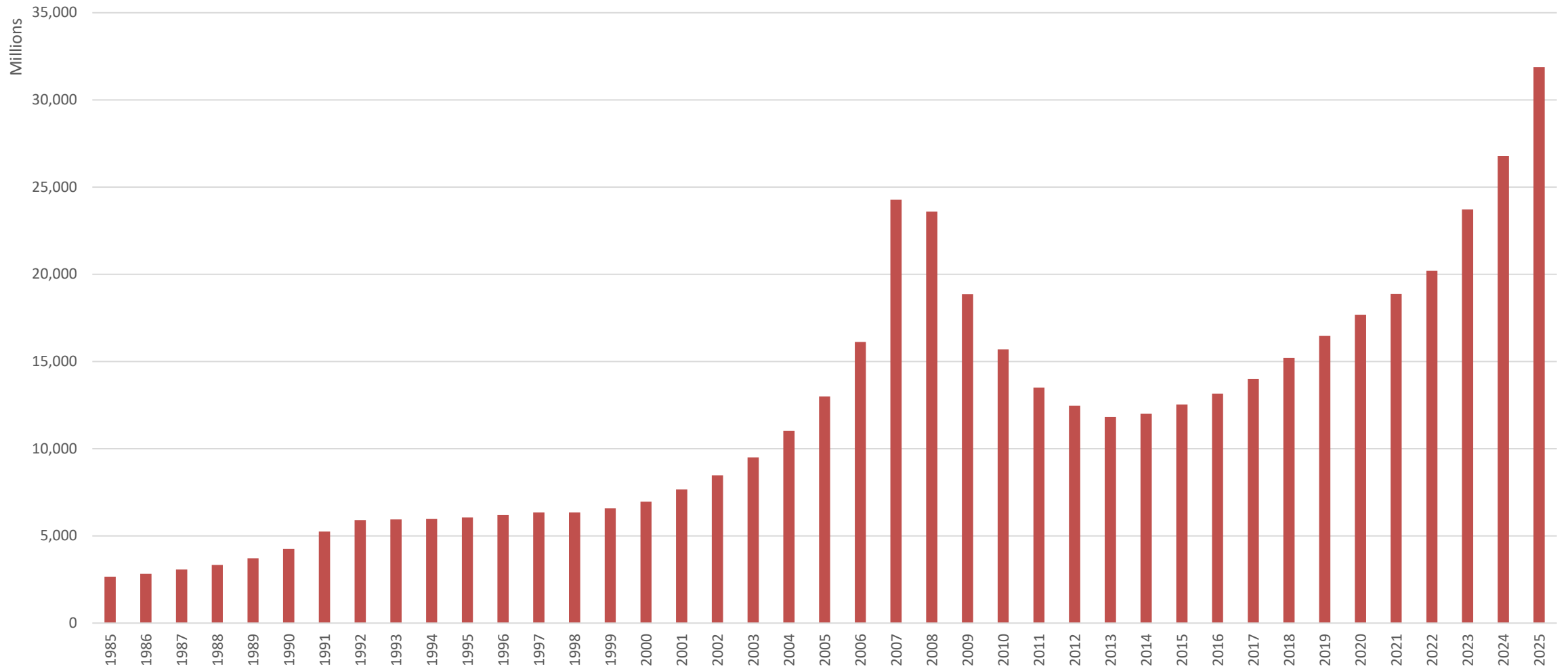
Hurricane Impact Projection



Tentative Millage Rates

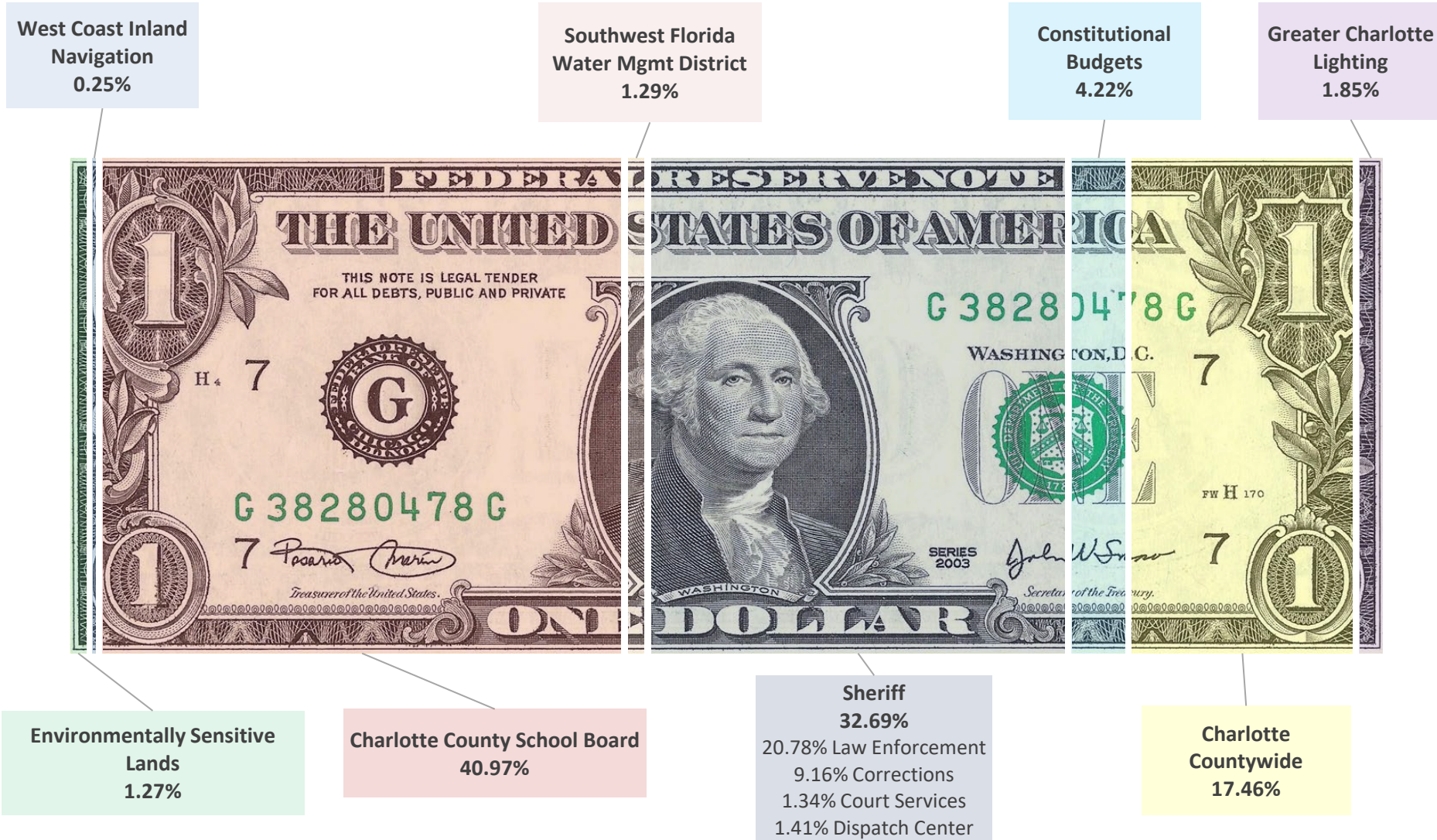
Assessed Valuation

Ref. A9



How Your Tax Dollar is Spent

FY24/25



Board Direction

Set Tentative Millage Rates

Approve New Positions

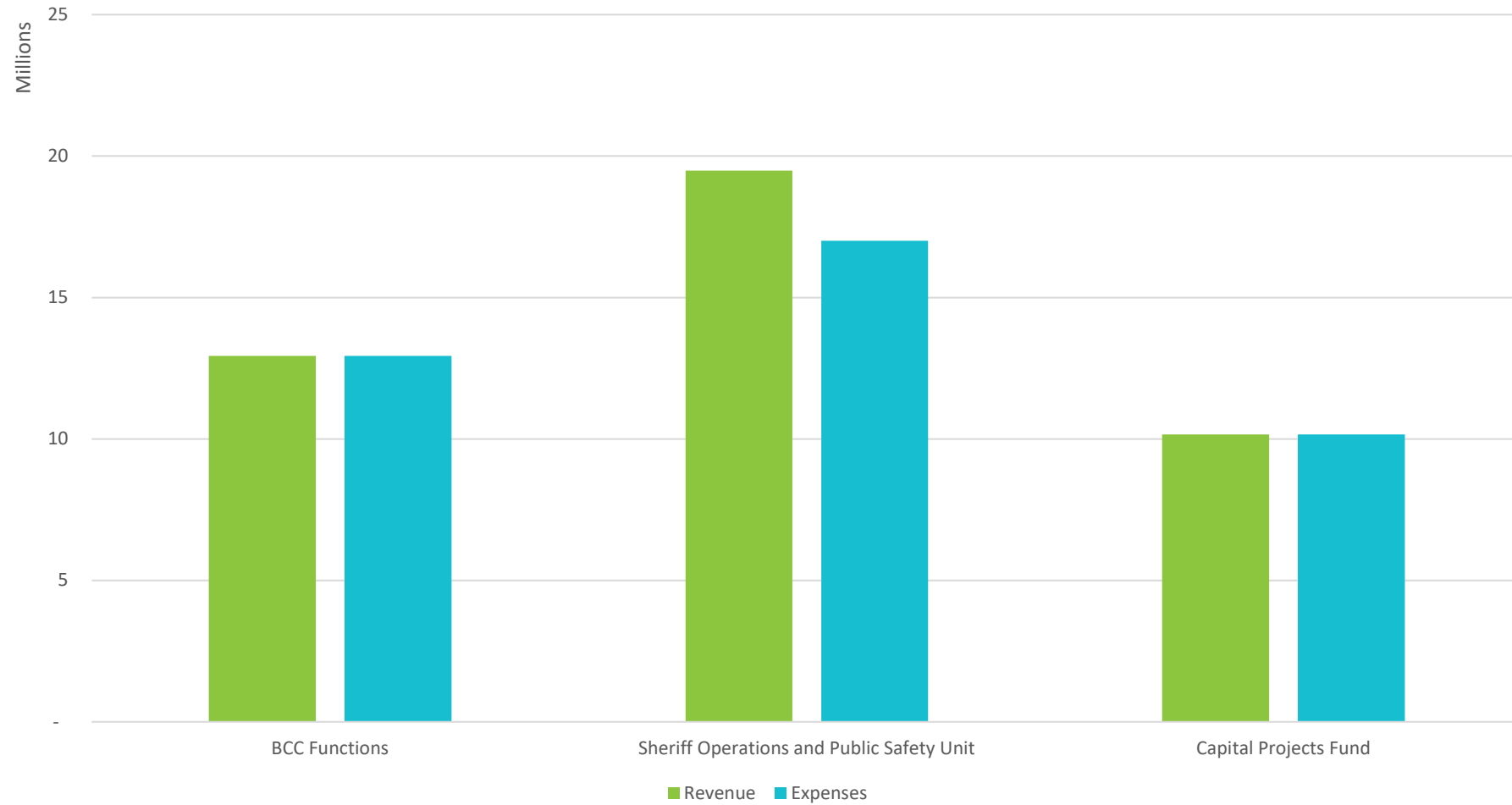
Approve Additions to the Fleet



Set Tentative Millage Rates

	Keep Revenue the same as 2023/24 (Published Roll-back Rate)		Keep Millage Rate the same as 2023/24		Maximum Roll-back Millage (Based on Save our Homes)		Recommended Millage Rate the Same	
	Rate	Revenue	Rate	Revenue	Rate	Revenue	Rate	Revenue
County-wide	5.4883	165,211,288	6.1687	196,611,263	8.5260	271,743,749	6.1687	196,611,263
General Fund	1.8172	57,887,023	2.1614	68,889,001	2.9874	95,214,055	2.2142	70,571,809
Sheriff Operations	2.5118	73,434,083	2.7419	87,390,929	3.7897	120,786,257	2.5723	81,984,875
Capital Projects Fund	1.1592	33,890,182	1.2654	40,331,333	1.7490	55,743,437	1.3822	44,054,579
Environmentally Sensitive Land Program	0.2000	5,406,630	0.2000	6,429,434	0.2000	6,429,434	0.2000	6,429,434
Greater Charlotte Street Lighting District	0.2543	5,702,758	0.2925	6,844,756	0.3036	7,104,506	0.2925	6,844,756
Charlotte Public Safety Unit	2.1097	54,345,799	2.4232	65,538,347	2.4527	66,335,399	2.4232	65,538,347
Don Pedro/Knight Island Street/Drainage	1.2582	720,996	1.4410	808,354	2.9032	1,628,617	1.4410	808,354
Manasota Key Street & Drainage Unit	0.6219	541,820	0.7798	656,361	1.0032	844,397	0.7798	656,361
Stump Pass/Beach Renourishment	0.1670	1,783,091	0.1978	2,119,835	0.3128	3,352,726	0.1978	2,119,835
Sandhill Municipal Service Taxing Unit	0.6041	180,825	0.7062	208,256	1.2849	378,916	0.7062	208,256
Total Revenue:	10.7035	233,893,207	12.2092	279,216,606	16.9864	357,817,744	12.2092	279,216,606

Set Tentative Millage Rates



Set Tentative Millage Rates

	Keep Revenue the same as 2023/24 (Published Roll-back Rate)		Keep Millage Rate the same as 2023/24		Maximum Roll-back Millage (Based on Save our Homes)		Recommended Reduction Charlotte county PSU	
County-wide	5.4883	165,211,288	6.1687	196,611,263	8.5260	271,743,749	6.1687	196,611,263
General Fund	1.8172	57,887,023	2.1614	68,889,001	2.9874	95,214,055	2.2142	70,571,809
Sheriff Operations	2.5118	73,434,083	2.7419	87,390,929	3.7897	120,786,257	2.5723	81,984,875
Capital Projects Fund	1.1592	33,890,182	1.2654	40,331,333	1.7490	55,743,437	1.3822	44,054,579
		-						
Environmentally Sensitive Land Program	0.2000	5,406,630	0.2000	6,429,434	0.2000	6,429,434	0.2000	6,429,434
Greater Charlotte Street Lighting District	0.2543	5,702,758	0.2925	6,844,756	0.3036	7,104,506	0.2925	6,844,756
Charlotte Public Safety Unit	2.1097	54,345,799	2.4232	65,538,347	2.4527	66,335,399	2.1449	58,011,518
Don Pedro/Knight Island Street/Drainage	1.2582	720,996	1.4410	808,354	2.9032	1,628,617	1.4410	808,354
Manasota Key Street & Drainage Unit	0.6219	541,820	0.7798	656,361	1.0032	844,397	0.7798	656,361
Stump Pass/Beach Renourishment	0.1670	1,783,091	0.1978	2,119,835	0.3128	3,352,726	0.1978	2,119,835
Sandhill Municipal Service Taxing Unit	0.6041	180,825	0.7062	208,256	1.2849	378,916	0.7062	208,256
Total Revenue:	10.7035	233,893,207	12.2092	279,216,606	16.9864	357,817,744	11.9309	271,689,777

FY25 Budget

Proposed Additional Positions & Equipment

	Community Services	Facilities Construction & Maintenance	Budget & Administrative Services
Positions	1 Program Assistant 3 Lifeguards 6 Maintenance Workers	1 Senior Projects Coordinator 1 Senior HVAC Technician 2 Senior Program Coordinator	1 Risk Mgmt. Division Manager 1 Risk Mgmt. Specialist
Equipment	6 Trucks 1 ATV 1 Trailer	1 Van 2 Trucks	

