

A large, stylized logo featuring a yellow sun with rays, a green leaf, and a teal wave-like shape. The text is overlaid on this graphic.

Charlotte County FY24 & FY25 Proposed Budgets

Budget Workshop – Set Tentative Millage Rates

July 27, 2023



CHARLOTTE COUNTY
FLORIDA

Agenda

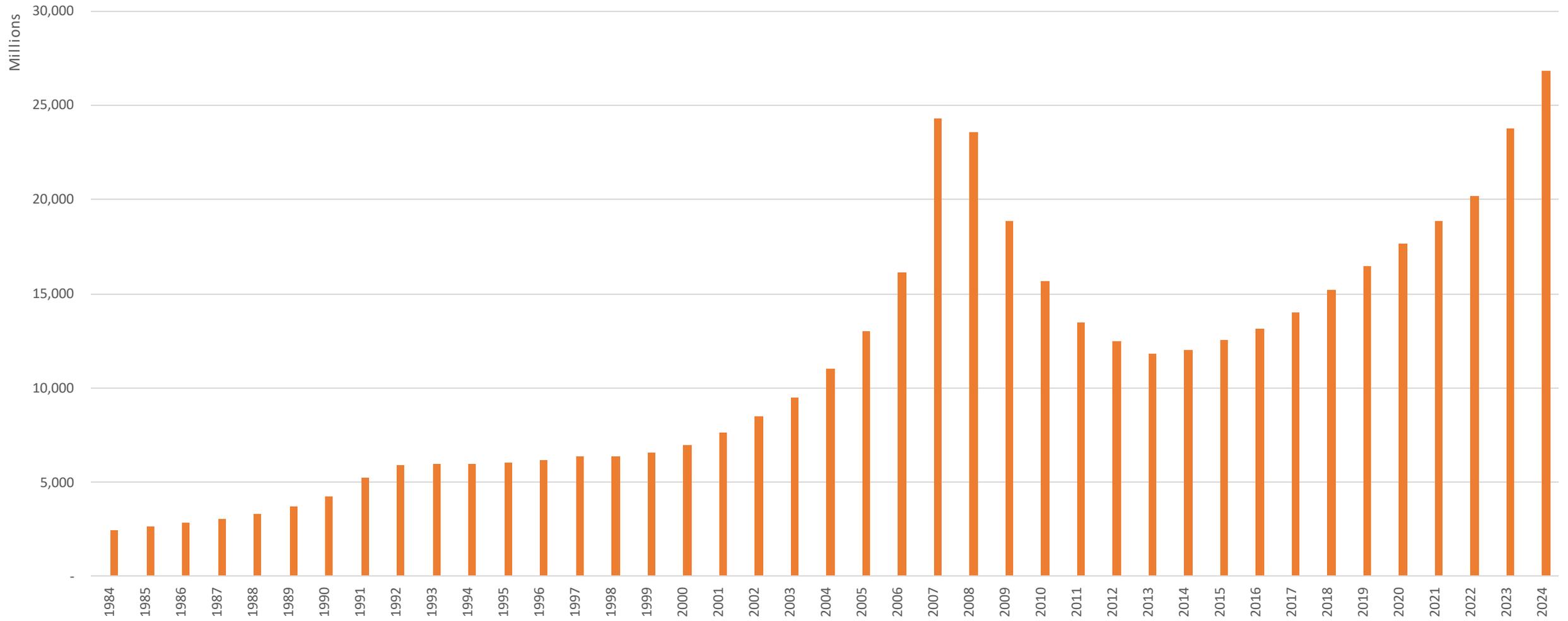
- Certified County-wide Valuations
- Review of Ad Valorem Budgets
- Proposed FY24 & FY25 total County-wide Budgets
- Millage Options
- Set Tentative Millage Rates
- Approve new positions and equipment
- Approve venue change for September Budget Hearings

Certified County-wide Valuations

FY24 Property Valuations

	FY22/23 Tentative	FY22/23 Final	FY23/24 Tentative	Variance	
County-wide	23,454,406,337	23,740,638,355	26,854,554,739	3,113,916,384	13.12%
Environmentally Sensitive Land Program	23,680,519,846	23,981,458,433	27,104,813,424	3,123,354,991	13.02%
Greater Charlotte Street Lighting District	17,254,704,811	17,370,123,321	19,601,360,994	2,231,237,673	12.85%
Charlotte Public Safety Unit	19,578,257,499	19,814,328,722	22,484,392,628	2,670,063,906	13.48%
Don Pedro/Knight Island Street/Drainage	455,418,090	459,838,637	510,047,763	50,209,126	10.92%
Manasota Key Street & Drainage Unit	698,863,593	709,632,931	698,725,904	(10,907,027)	-1.54%
Stump Pass/Beach Renourishment	8,323,766,680	8,410,767,598	9,068,920,840	658,153,242	7.83%
Sandhill Municipal Service Taxing Unit	211,745,057	212,344,962	262,705,859	50,360,897	23.72%

Assessed Valuation



Neighboring Counties

Valuation Increase

Manatee	21.30%
Sarasota	14.10%
Collier	13.52%
Lee	6.67%
DeSoto	1.18%

Revised Ad Valorem Revenues

	Tentative FY22/23	Final FY22/23	Tentative FY23/24	Variance	Variance %
County-wide	147,779,178	146,448,876	165,657,692	19,208,816	13.12%
BCC Functions	50,694,354	51,313,016	58,043,434	6,730,418	
Sheriff Operations	67,405,618	65,094,456	73,632,504	8,538,048	
Capital Projects Fund	29,679,206	30,041,404	33,981,754	3,940,350	
		-			
Environmentally Sensitive Land Program	4,736,104	4,796,292	5,420,963	624,671	13.02%
		-			
Greater Charlotte Street Lighting District	5,607,779	5,080,761	5,733,398	652,637	12.85%
		-			
Charlotte Public Safety Unit	50,619,585	48,014,081	54,484,180	6,470,100	13.48%
		-			
Don Pedro/Knight Island Street/Drainage	656,257	662,627	734,979	72,350	10.92%
		-			
Manasota Key Street & Drainage Unit	544,974	553,372	544,866	(8,506)	-1.54%
		-			
Stump Pass/Beach Renourishment	1,646,441	1,663,650	1,793,833	130,183	7.83%
		-			
Sandhill Municipal Service Taxing Unit	149,534	149,958	185,523	35,565	23.72%
		-			
	211,739,853	207,369,617	234,555,434	27,185,817	12.84%

Ad Valorem Variance (Estimated)

Homestead	2,893,528
New Construction	7,524,635
Non Residential	5,815,652
Other	20,022,158
Hurricane Ian	(9,070,156)
	<hr/>
	27,185,817



Valuation Impact on Homestead Tax Bill

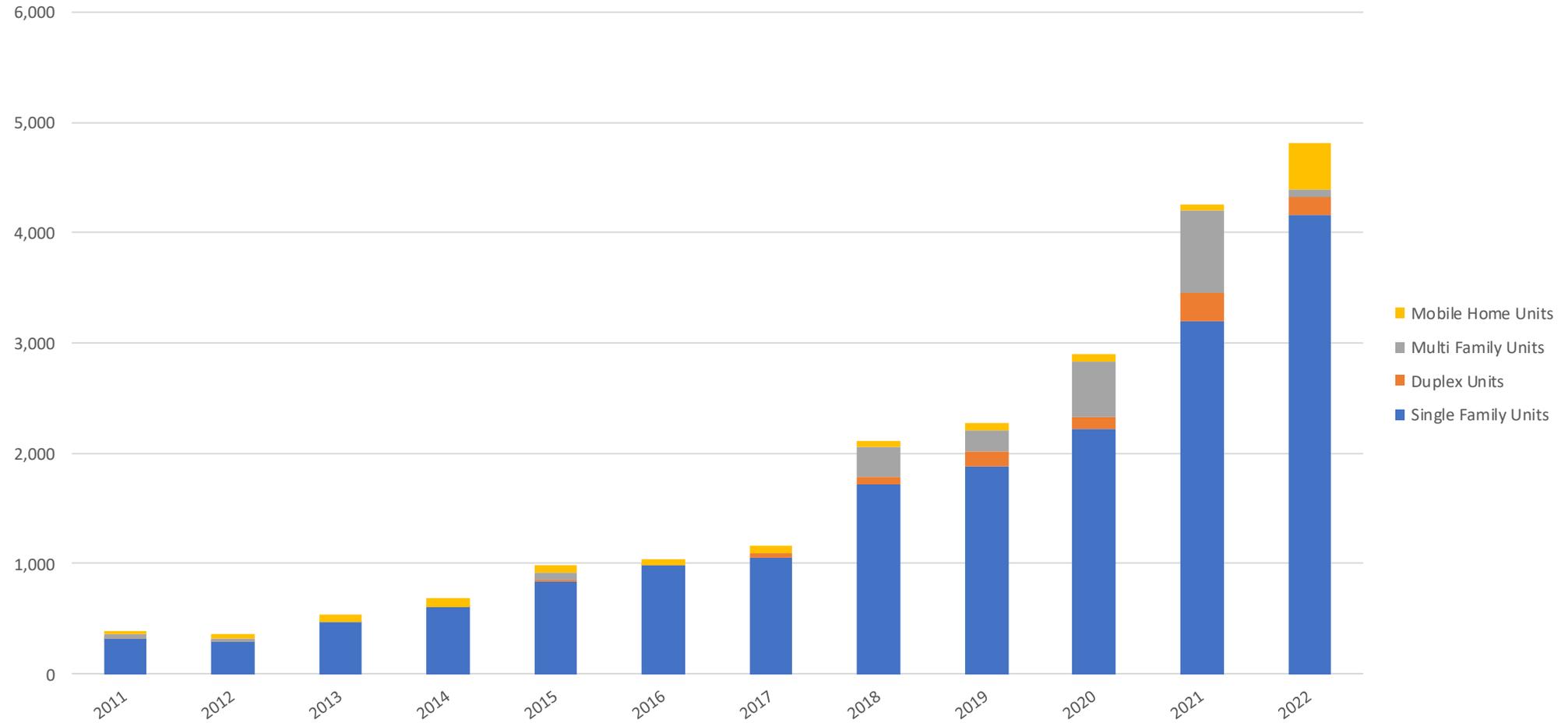
(Charlotte County Millage Only)

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

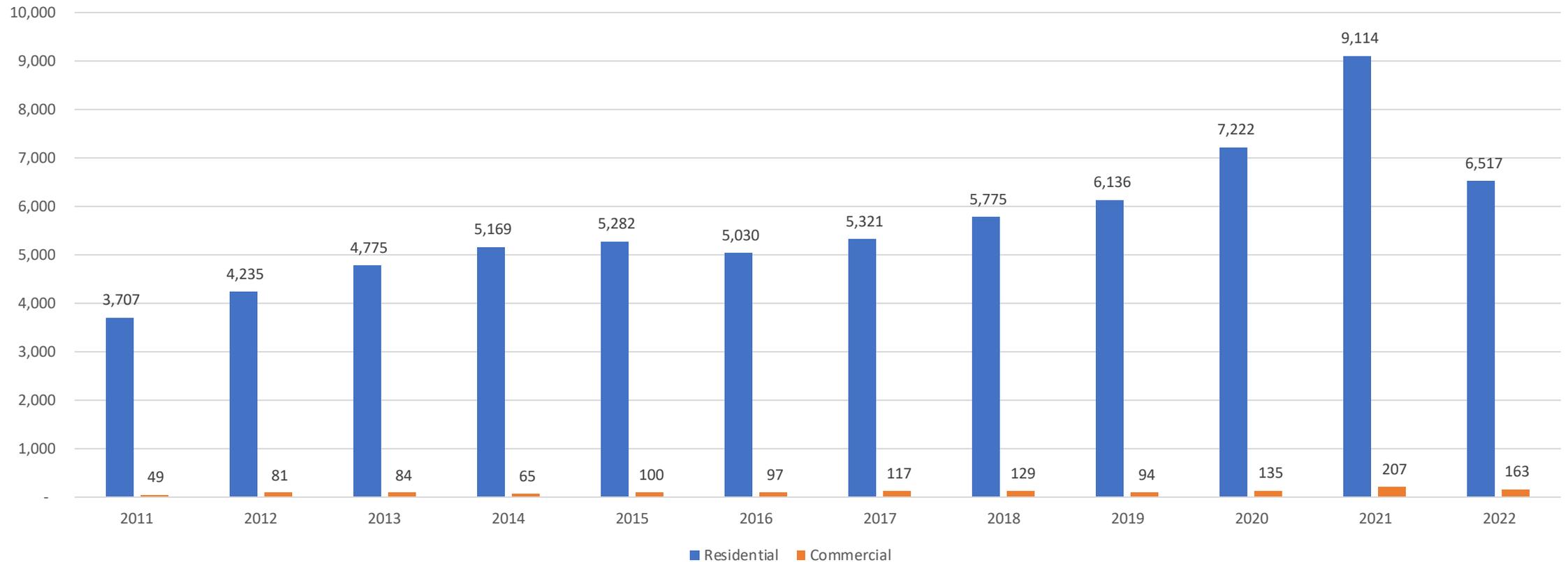
Note: \$50,000 Homestead Exemption assumed



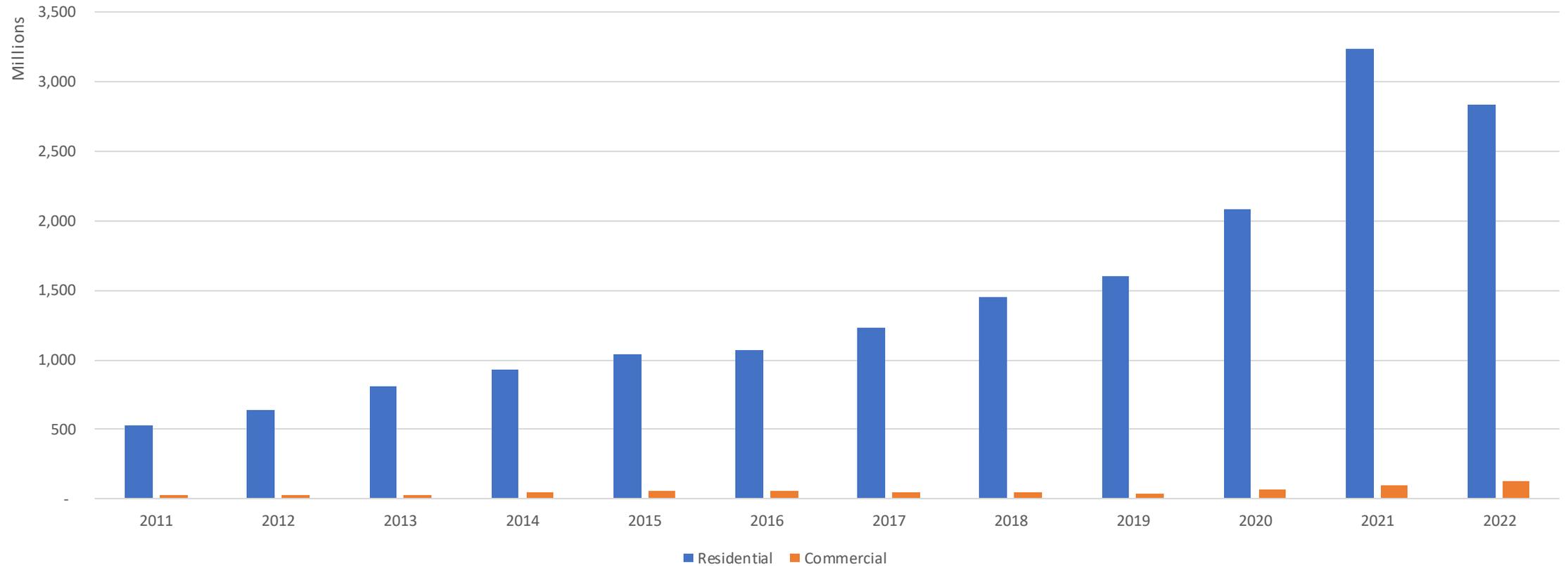
Residential Permits



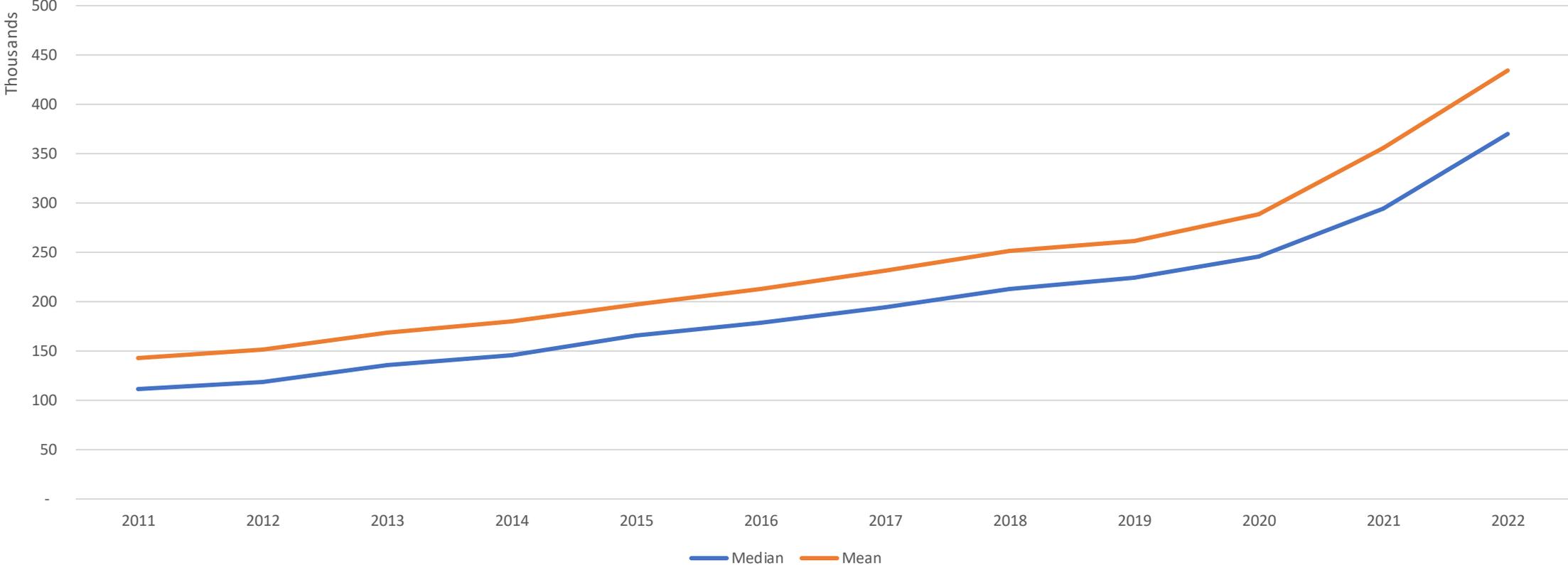
Number of Units Sold per Calendar Year



Real Estate Transactions in \$ per Calendar Year



Mean & Median of Residential Transactions



Adjustments - Technical

Ad Valorem increase of 12.84%	\$27,185,817
Ad Valorem increase of 10% for FY25	\$23,455,543
Military Heritage Museum	\$7,500
Medical Examiner	\$326,634
FRS Adjustment	\$4,296,637
Hurricane Adjustment	\$4,000,000
Seawall Event Center	\$3,008,130

Adjustments – Positions & Equipment

Public Safety Positions & Equipment \$4,963,128

(discussed March 21st Workshop)

Budget and Administrative Services Positions \$1,431,129

(discussed June 20th Workshop)

Community Services Positions & Equipment \$246,687

(discussed June 20th Workshop)

Facilities Positions & Equipment \$83,311

(discussed June 20th Workshop)

Community Development Positions \$545,812

(7 New Positions)



Adjustments – Babcock Ranch

Operation of Temporary Fire Station FY23	\$ 1,238,469
Construction of Sheriff District 5 FY24	\$ 3,500,000
Construction of Fire Station 9 FY24	\$ 3,100,000
Operation of Fire Station 9 projected for FY25	\$ 175,000
Sheriff District 5 Future Operating Costs for FY25	\$ 4,377,601

Review of General Fund

General Fund

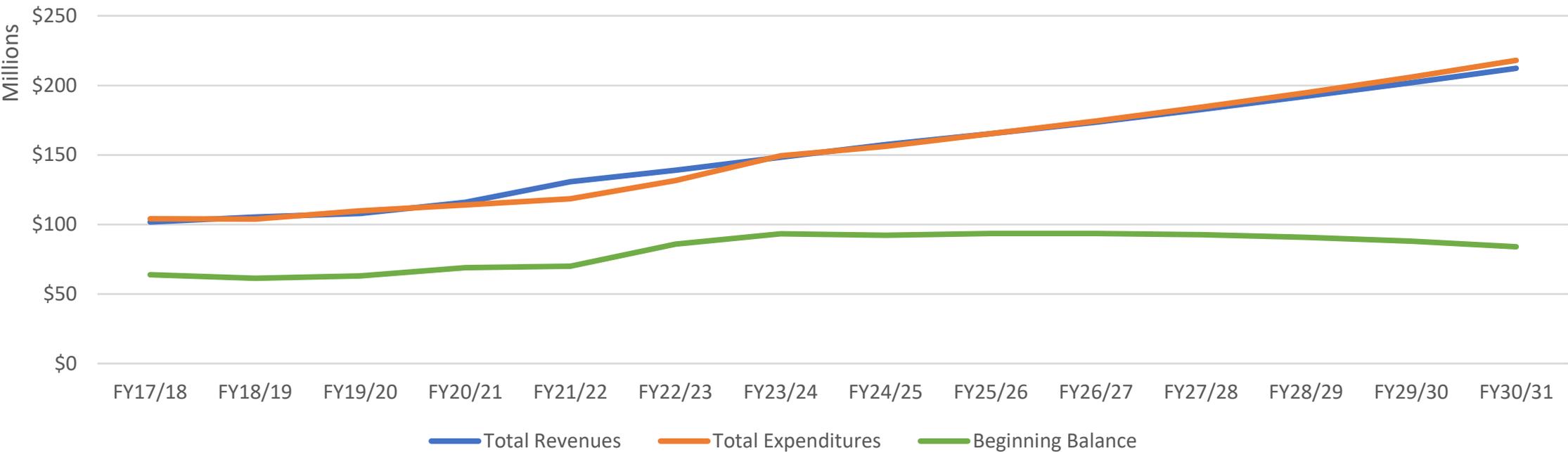
Five Year Financial Plan – Revenue/Expenditures

(Thousands)

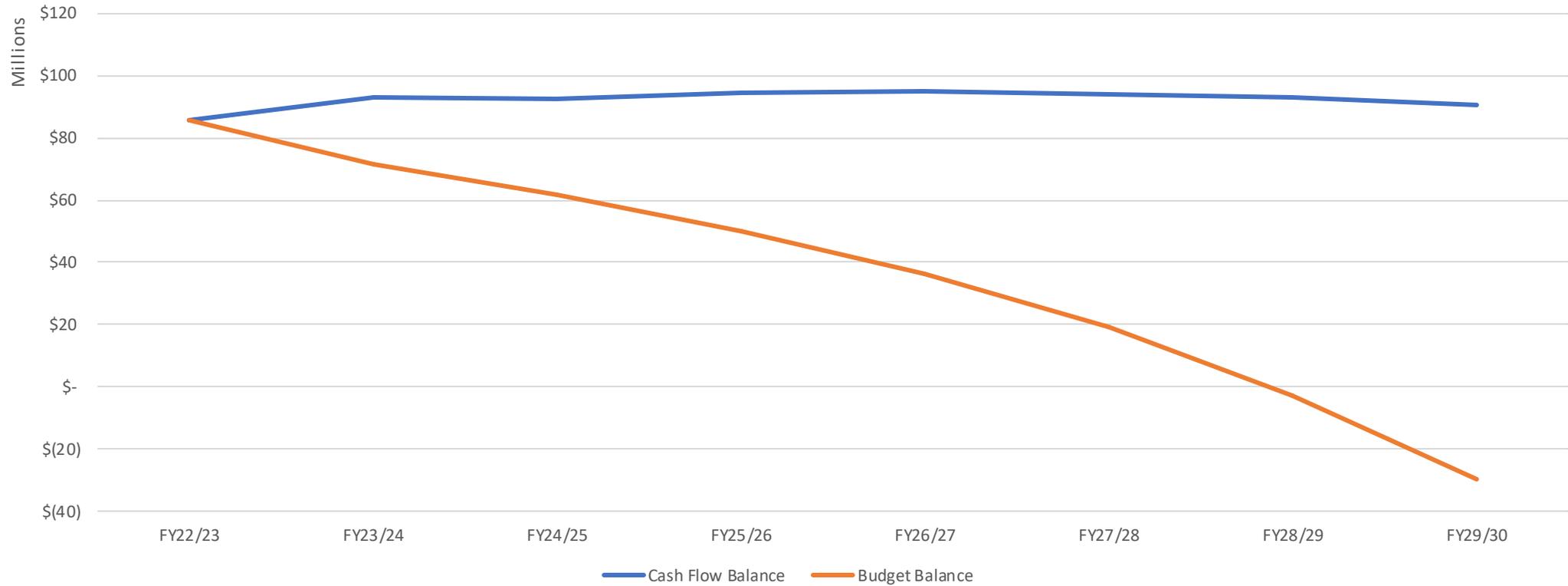
	Actual FY20/21	Actual FY21/22	Projected FY22/23	Adopted Budget FY22/23	Planned Budget FY23/24	Proposed Budget FY24/25
Operating Revenues						
Ad Valorem Taxes	38,080	40,703	47,217	49,685	55,809	58,331
State Shared Revenues	23,635	27,965	29,974	22,550	30,050	30,050
Franchise Fees - FPL	10,257	12,257	12,577	10,000	12,500	12,500
Charges for Services	11,524	13,863	14,178	11,875	13,017	13,367
Less 5%-FS 129.01(2)(B)				-4,937	-5,356	-5,670
Other Revenues & Fees	5,400	6,724	6,722	3,864	4,463	4,588
Internal Charges	18,676	20,680	19,600	21,730	24,034	25,222
Transfers In	12,442	8,890	8,717	10,303	9,628	8,236
Total Revenues	120,014	131,081	138,986	125,070	144,144	146,624
Expenditures						
Personal Services-Excluding Health	37,980	39,184	43,925	44,321	50,220	52,403
FRS Rates	5,191	5,833	6,565	6,410	8,130	8,479
Health & Life Insurance Costs	9,427	9,846	10,618	11,741	13,127	13,345
Operating Expenses	29,092	35,860	37,239	37,411	42,422	43,174
Capital Outlay	795	953	1,072	3,354	3,239	1,980
Grants & Aid	4,111	4,619	4,710	4,784	5,409	5,617
Constitutional Offices	16,486	16,498	17,395	18,259	20,061	21,425
Transfers	8,677	5,896	10,073	7,760	15,797	10,077
Total Expenditures	111,758	118,690	131,596	134,040	158,404	156,501
Use of Reserves	-8,256	-12,390	-7,390	8,970	14,260	9,878

General Fund

Revenues vs Expenditures Updated Projection



General Fund Budget vs Cash Flow



Constitutional Budgets

		Proposed	
	FY22/23	FY23/24	
Clerk of The Circuit Court	2,952,847	2,898,030	-1.9%
Property Appraiser	5,536,928	6,047,433	9.2%
Tax Collector	6,626,016	7,598,272	14.7%
Supervisor of Elections	3,143,191	3,516,840	11.9%
Charlotte County Sheriff	94,714,360	109,758,083	15.9%
Total	112,973,342	129,818,658	

Notes:

1. Property Appraiser's and Tax Collector 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.
3. Tax Collector Budget is not provided until August 1st. The budget shown is a calculation based on Ad Valorem projections



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

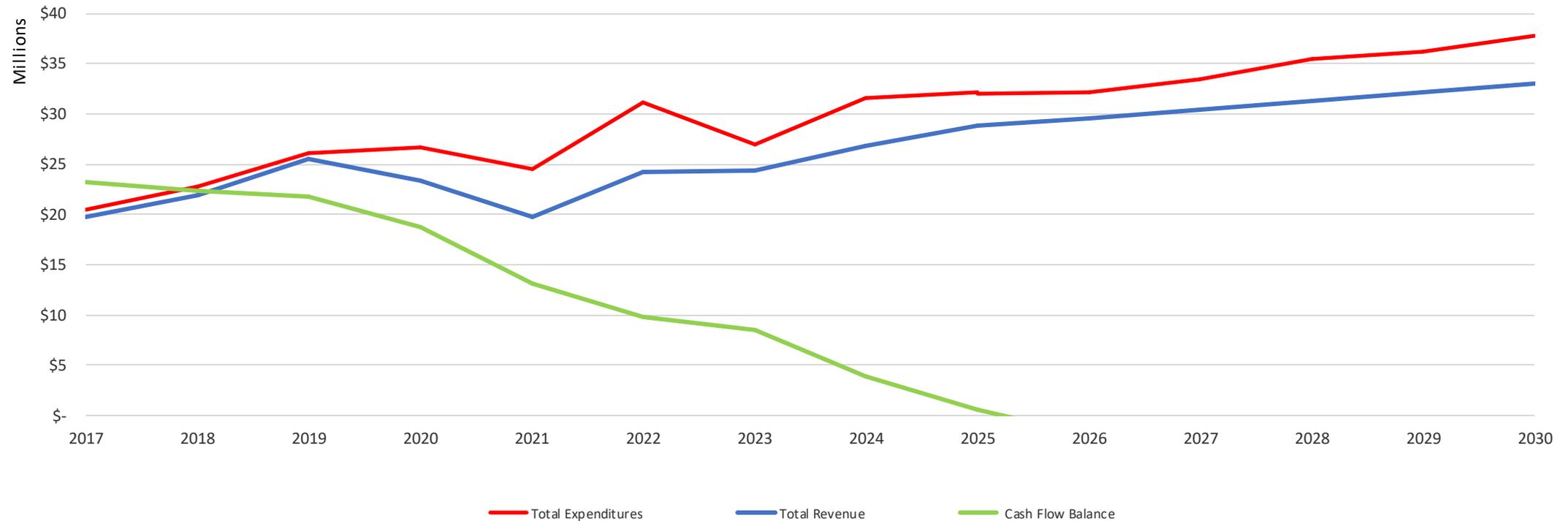
(In Thousands)

	Adopted Budget FY22/23	Requested Budget FY23/24	Requested Budget FY24/25
<u>Operating Revenues</u>			
Taxes - MSTU (Unincorporated)	46,256	52,599	57,859
Taxes - Ad Valorem	63,003	71,361	78,498
Less 5%-FS 129.01(2)(B)	-5,968	-6,406	-7,046
Total Revenues	103,291	117,554	129,310
<u>Expenditures</u>			
Sheriff Law Enforcement (2/3)	38,817	45,961	45,961
Sheriff Law Enforcement (1/3)	19,409	22,980	22,980
Courts	4,409	4,588	4,588
Dispatch	3,298	3,442	3,442
Corrections	28,782	32,787	32,787
Facilities Operations - BCC	6,803	6,788	6,898
Property Assessment & Tax Collection	1,774	1,843	1,963
Total Expenditures	103,291	118,389	118,619
Surplus / (Shortfall)	0	-835	10,691

Transportation Fund

Operational Projection – Public Works

Transportation Trust Fund with New Position Request



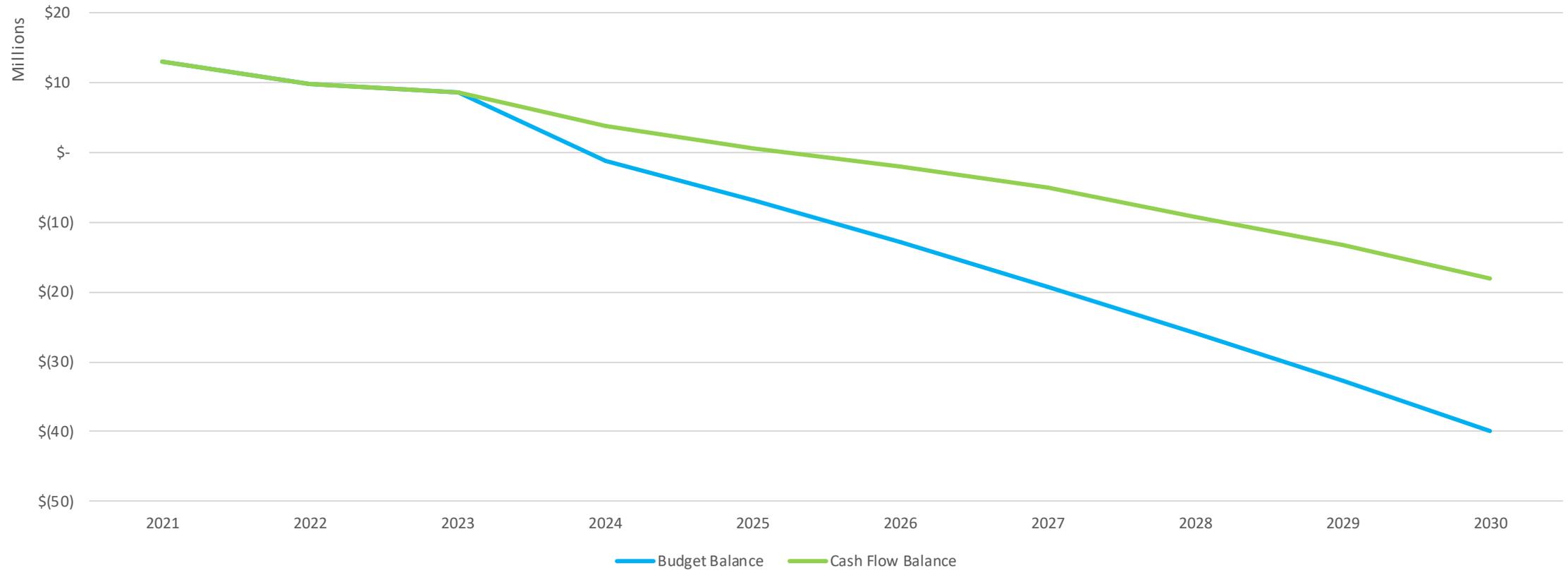
Transportation Trust Fund

(In Thousands)

	Actual FY21/22	Budget FY22/23	Budget FY23/24	Budget FY24/25
REVENUES				
Taxes	6,640	6,368	7,005	7,705
State & Federal Revenue	3,528	3,771	4,147	4,562
Charges for Services	21	21	23	26
Miscellaneous	13,249	13,437	16,984	16,346
Transfers In	782	730	1,268	730
Less Statutory 5% Reduction	0	-2,558	-558	-613
TOTAL REVENUES	24,221	21,769	28,870	28,755
EXPENDITURES				
Salaries & Wages	11,418	13,339	17,132	18,154
Services & Charges	15,251	11,252	10,021	10,157
Operating Expenses	1,248	1,280	1,359	1,343
Capital	1,208	3,291	9,064	3,715
Debt	6	0	0	0
Transfers	1,089	1,133	1,082	1,082
TOTAL EXPENDITURES	30,220	30,294	38,659	34,450
Use of Reserves	5,999	8,525	9,790	5,695

Transportation Trust Fund

Budget vs Cash Flow



Operational Projection – Public Works

Long Term Stability Options

- Fund Equipment from Capital Projects
- Fund Engineering division from alternative funds
- Re-evaluate Road & Bridge road criteria and selections
- Fund Landscape Maintenance from alternative funds
- Re-evaluate Millage allocation

Transportation Trust Fund

	2024 Projections	2025 Projections	2026 Projections	2027 Projections	2028 Projections	2029 Projections	2030 Projections	7 - Year Total
Engineering Impacts	\$1,707,525	\$1,775,826	\$1,846,859	\$1,920,733	\$1,997,563	\$2,077,465	\$2,160,564	\$13,486,536
Landscaping Mtc Impacts	\$3,137,434	\$3,262,931	\$3,393,448	\$3,529,186	\$3,670,353	\$3,817,168	\$3,969,854	\$24,780,374
Equipment Impacts	\$5,159,063	\$1,596,759	\$3,277,218	\$1,664,837	\$1,970,310	\$2,583,750	\$652,322	\$16,904,259

Reserves

Ad Valorem Reserves

	<u>Total Reserves</u>	% of Budget	Target
Contingency	\$ 25,428,374	5.76%	5% - 10%
Cash Carry Forward	\$ 24,749,420	5.61%	5% - 10%
Fiscal Stabilization	<u>\$ 30,527,466</u>	13.28%	>15% *
Total:	\$ 80,705,260		

* Percentage of General Fund Only.



Hurricane Ian

Hurricane Fund Expenditures to Date \$102,021,627

Insurance Revenue - FY23 YTD \$5,855,664

Cat A Expedited Revenue Received \$22,875,894

Total Hurricane Fund Revenue Received \$28,731,558

Outstanding Reimbursement \$73,290,069



Hurricane Ian

• Cat A Expedited - obligated and received 50%	\$45,751,788
• Cat A Expedited – Not yet obligated – approx.	\$38,200,000
• Cat B Expedited – Not yet obligated – approx.	\$14,800,000
• Cat B Expedited – Not yet obligated – approx.	\$5,100,000
 Projected Future Costs	 \$175,000,000

Reserves

	Contingency	Cash Carry Forward	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	25,428,374	24,749,420	30,527,466	-	-	80,705,260
Transportation Trust	-	-	-	-	-	-
Building Construction Services	-	1,524,990	-	10,000,000	-	11,524,990
MSBU/TU	25,891,378	22,567,641	-	79,686,987	2,095,026	130,241,032
Fire Rescue Unit	3,541,946	3,541,946	-	-	-	7,083,892
Capital Projects	149,604	-	-	106,953,643	-	107,103,247
Utilities	67,412,579	-	2,481,182	15,715,243	19,230,892	a 104,839,896
Landfill	8,974,499	-	-	9,208,407	14,850,072	b 33,032,978
All Other *	35,623,915	3,163,260	3,125,235	17,810,656	10,992,753	70,715,819
Hurricane	(73,290,070)					(73,290,070)
	93,732,225	55,547,257	36,133,883	239,374,936	47,168,743	471,957,044

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



Proposed County-wide Budget

2023/24 & 2024/25

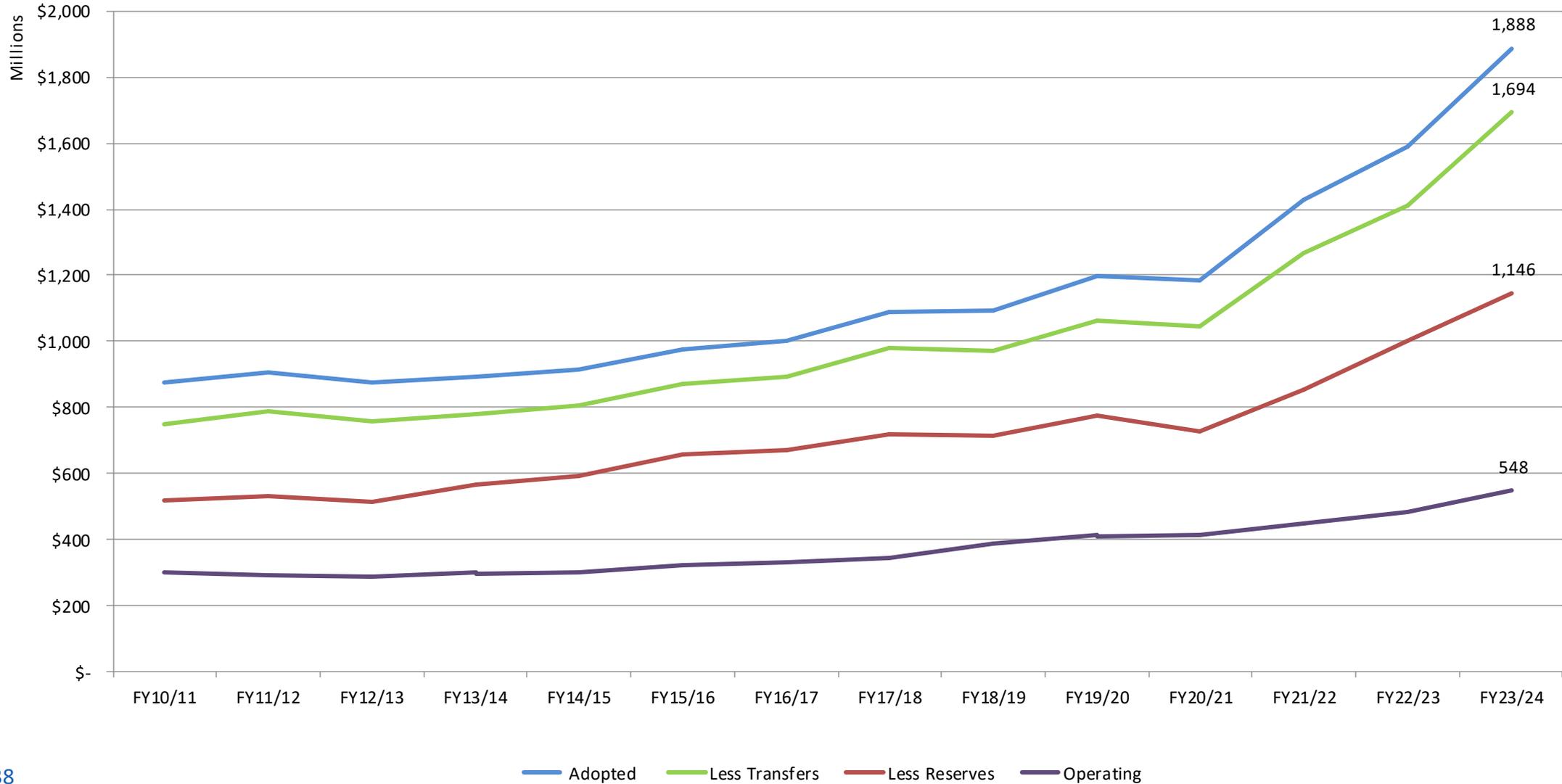
Proposed 2023/24 & 2024/25 Total County-wide Budget

FY22/23	Adopted Budget	\$ 1,003,324,949
FY23/24	Proposed Budget	\$ 1,146,192,867
FY24/25	Planned Budget	\$ 1,089,604,955

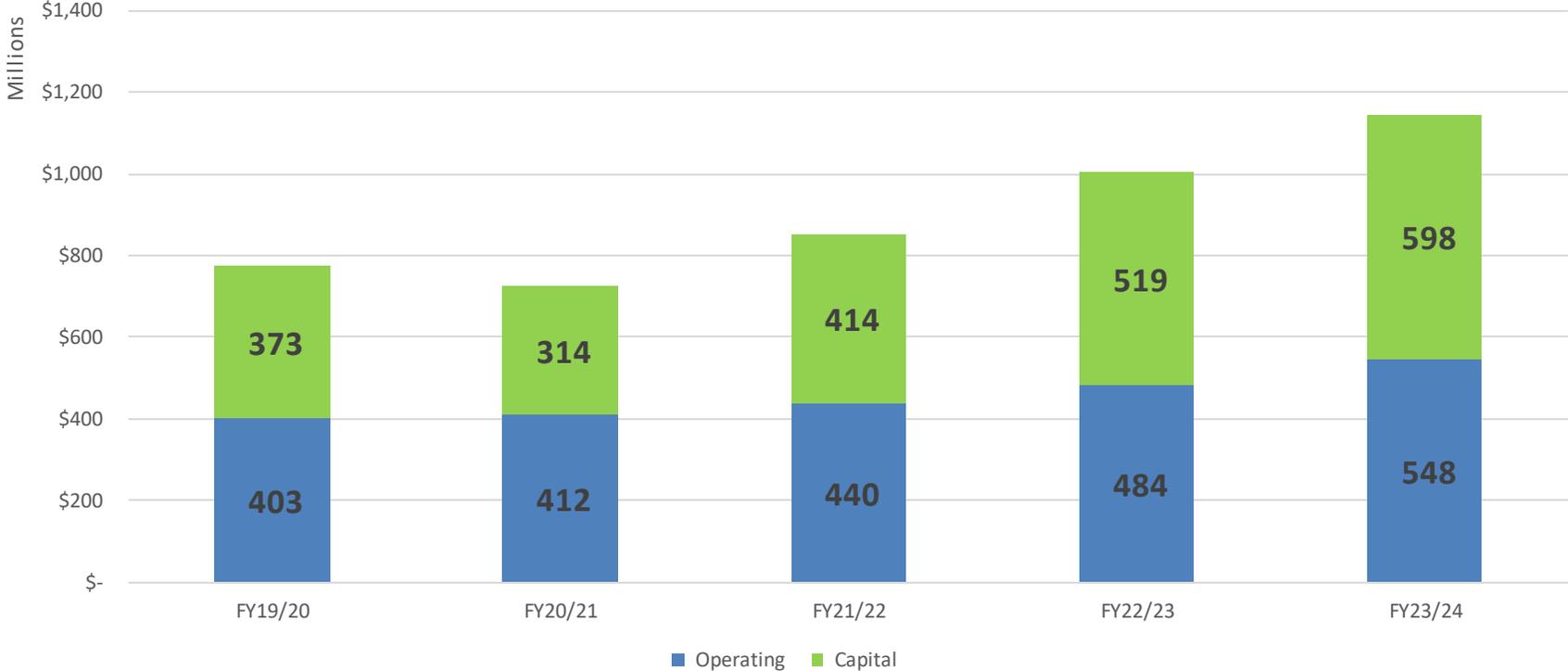
Note: These figures reflect the budget minus interfund transfers and reserves.



Net Amended Budgets

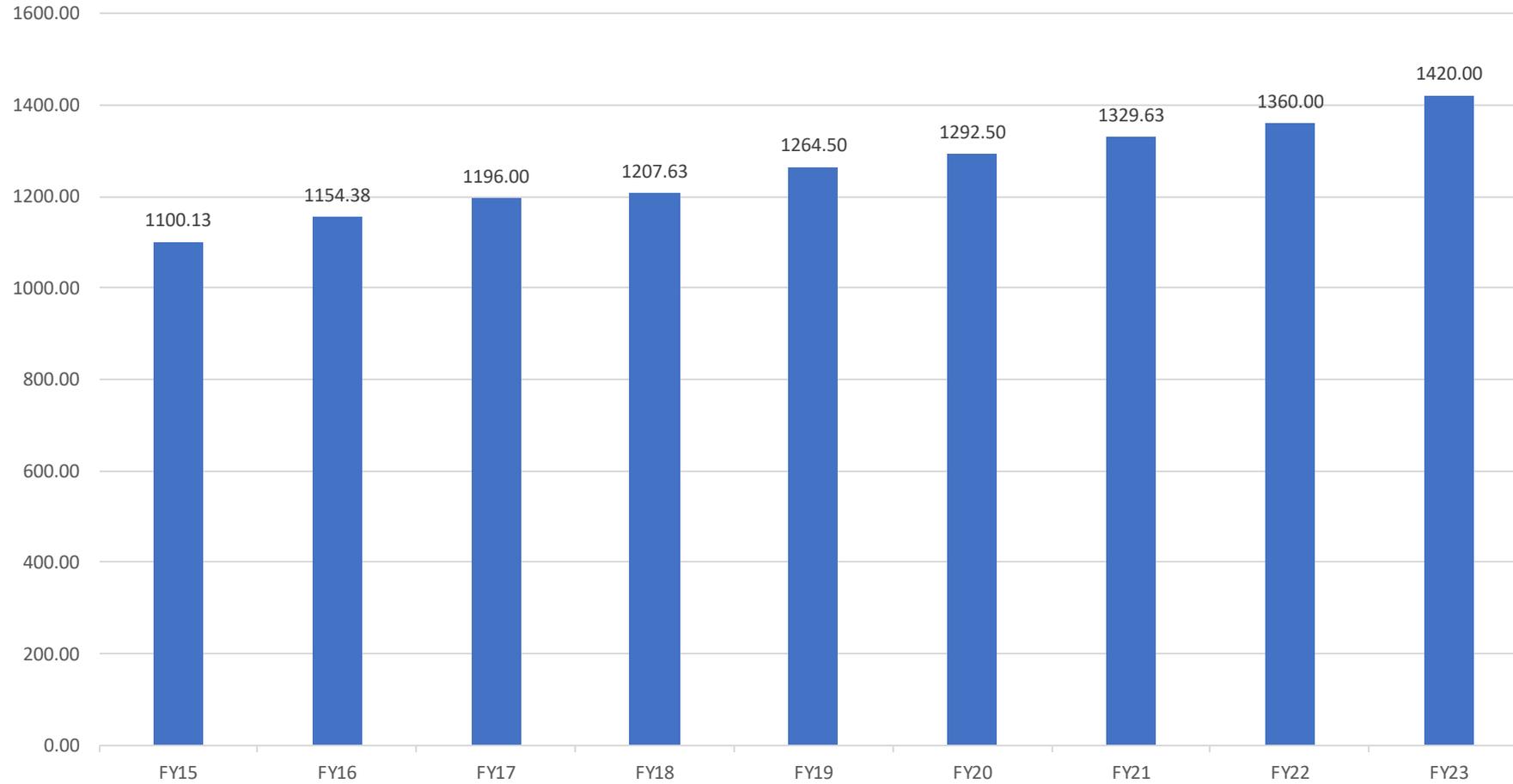


Net Budget Capital vs Operating

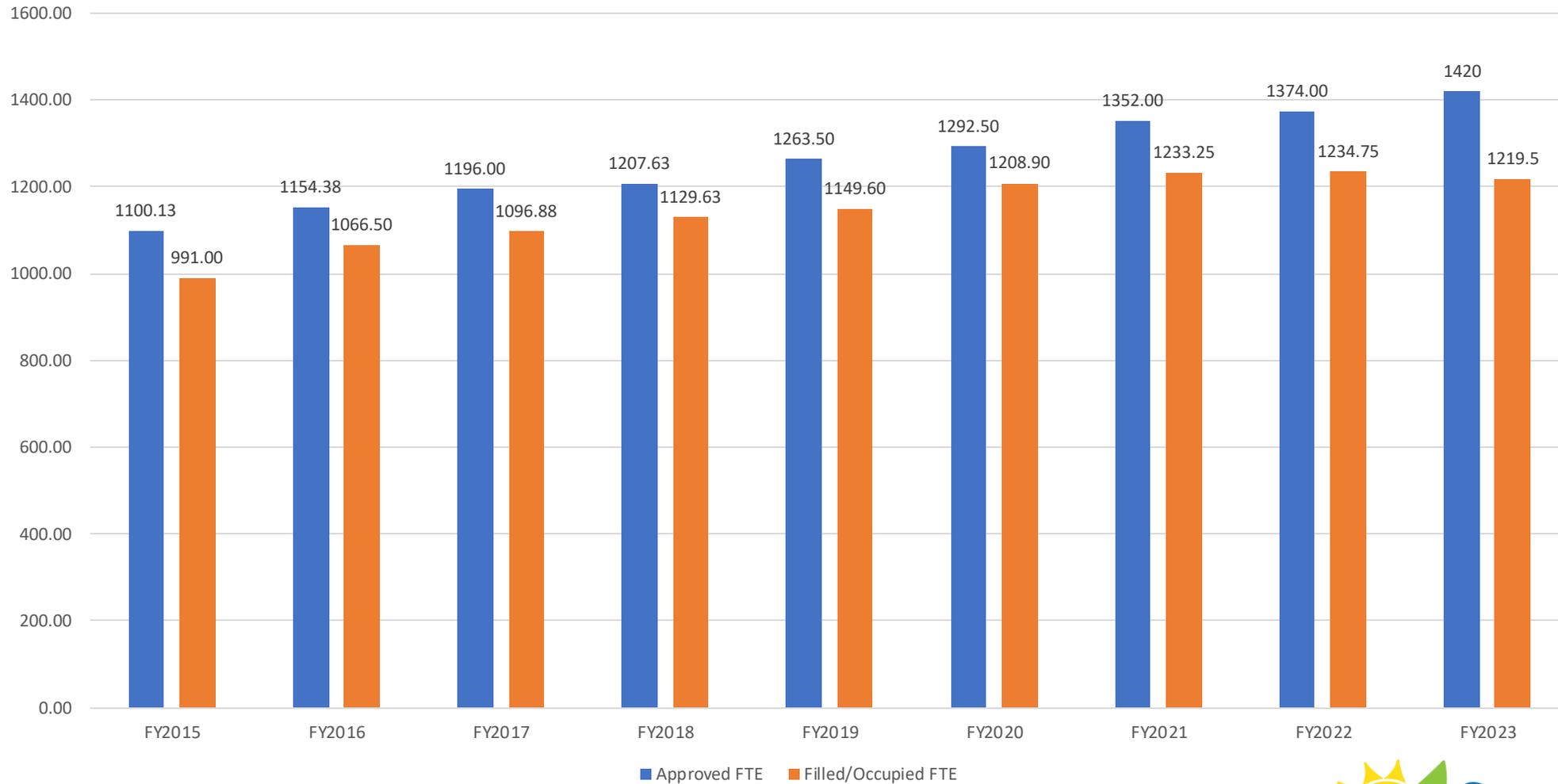


BCC Countywide FTE Count

As of 10/1/2022

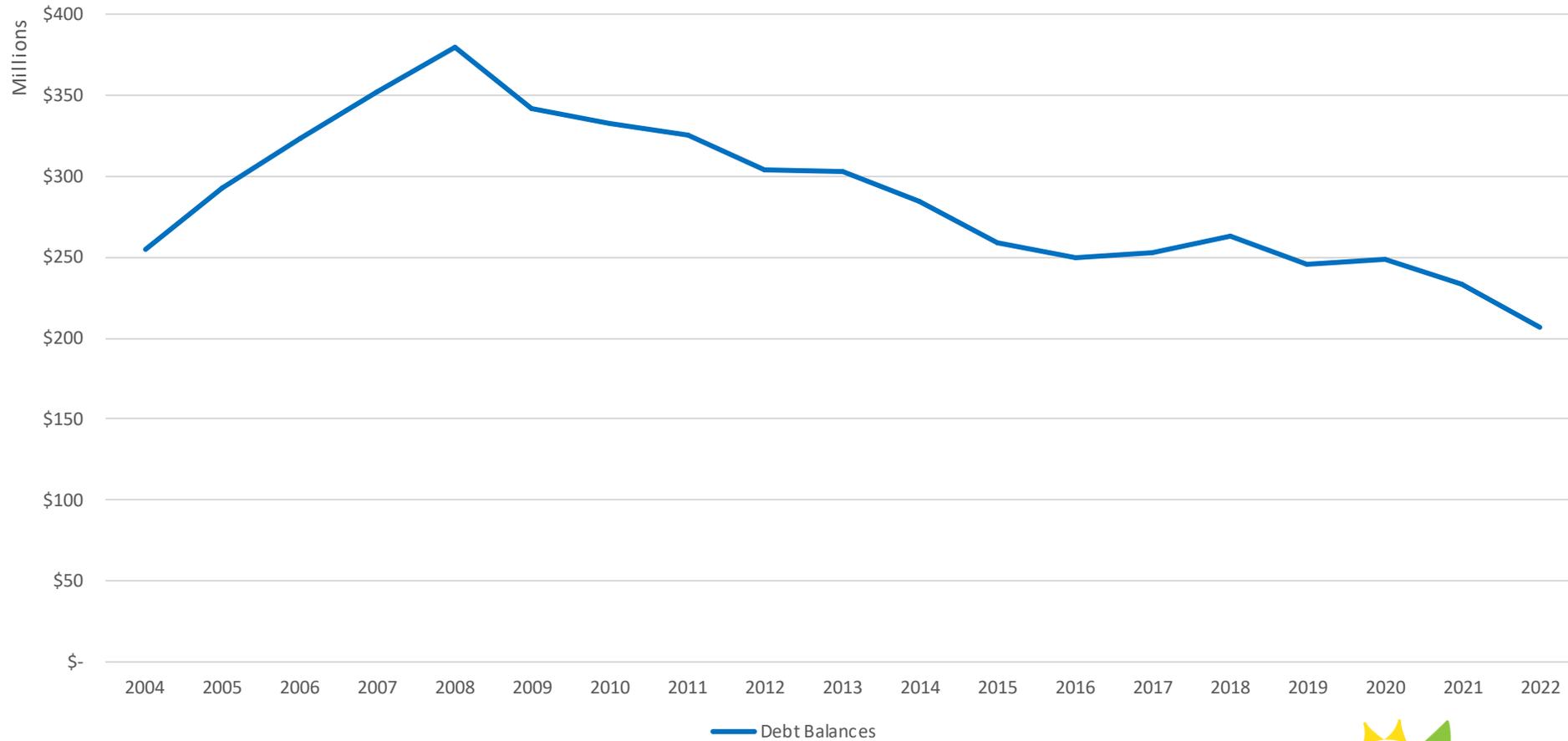


BCC Countywide Occupied FTE Count

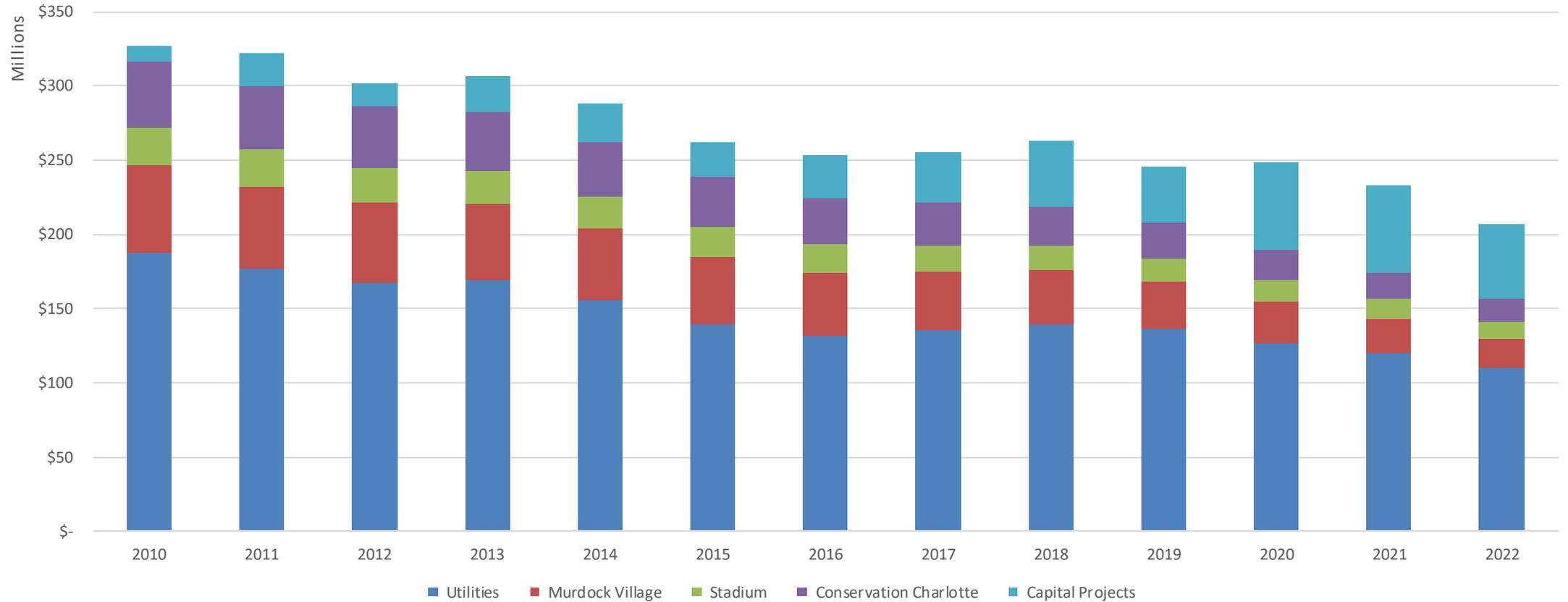


*FTE and Occupied counts as of October 1st of the applicable Fiscal Year

Charlotte County 20 Year Debt Position



Charlotte County Debt Breakdown



Tentative Millage Rates

How Your Tax Dollar is Spent

FY23/24



Set Tentative Millage Rates

	Keep Revenue the same as 2022/23 (Published Roll-back Rate)		Keep Millage Rate the same as 2022/23		Maximum Roll-back Millage (Based on Save our Homes)	
County-wide	5.4322	145,880,227	6.1687	165,657,692	9.0013	241,725,904
General Fund	1.8081	48,555,464	2.1614	58,043,434	3.1539	84,696,349
Sheriff Operations	2.4797	66,592,161	2.7419	73,632,504	4.0010	107,443,749
Capital Projects Fund	1.1444	30,732,602	1.2654	33,981,754	1.8465	49,585,805
		-				
Environmentally Sensitive Land Program	0.2000	5,420,962	0.2000	5,420,963	0.2000	5,420,963
Greater Charlotte Street Lighting District	0.2544	4,986,586	0.2925	5,733,398	0.3303	6,474,918
Charlotte Public Safety Unit	2.1211	47,691,645	2.4232	54,484,180	2.6396	59,348,903
Don Pedro/Knight Island Street/Drainage	1.2620	643,680	1.4410	734,979	3.1459	1,604,554
Manasota Key Street & Drainage Unit	0.6738	470,801	0.7798	544,866	1.1902	831,624
Stump Pass/Beach Renourishment	0.1735	1,573,457	0.1978	1,793,833	0.3507	3,180,289
Sandhill Municipal Service Taxing Unit	0.5891	154,760	0.7062	185,523	1.4213	373,386
Total Revenue:	10.7061	206,822,118	12.2092	234,555,434	18.2793	318,960,541

Board Direction

Set Tentative Millage Rates



FY24 & FY25 Budget

Proposed Additional Positions

Budget & Administrative Services (17)

- 1 Financial Assessment & Compliance Analyst
- 1 Business Relationship Manager
- 1 Business Intelligence Administrator
- 1 IT Programmer/Analyst
- 4 Business Analyst
- 1 GIS Analyst
- 1 GIS Coordinator
- 1 Information Systems Security Manager
- 4 IT Enterprise Application Support Administrator
- 2 Senior Fleet Technician

Community Services (2)

- 1 Production Data Coordinator
- 1 Asset Management Coordinator

Community Development (7)

- 3 Permit Technician
- 1 Zoning Technician
- 1 Project Coordinator– Zoning
- 1 Design Technician
- 1 Flood Plain Coordinator

Facilities (1)

- 1 Design Technician

FY24 & FY25 Budget

Proposed Additional Positions

Public Safety (41)

- 1 Animal Control Officer Senior
- 1 Coordinator, Emergency Management
- 1 Specialist, Emergency Management
- 1 Technician, Emergency Vehicle
- 1 Specialist, Inventory
- 1 Deputy Fire Marshal
- 1 Fire Inspector
- 1 Administrative Assistant Senior
- 1 Coordinator, Projects
- 1 Administrative Assistant Senior
- 1 Division Chief
- 4 Captain (40)
- 6 Lieutenant (56)
- 6 Firemedic (56)
- 6 Firefighter/EMT (56)
- 4 Paramedic (40)
- 4 Firefighter/EMT (40)

FY24 & FY25 Budget

Proposed Additional Vehicles and Equipment

Associated with New Positions

Community Services (2)

- 2 Ford Escape

Public Safety (11)

- 4 Ford F150
- 2 Ford Transit
- 3 Ford Explorer
- 2 Rescue

Not Associated with New Position

Community Services (1)

- 1 Off Road Rough Terrain Vehicle

Facilities (1)

- 1 Trailer

Board Direction

Approval of New Positions and Equipment

Board Direction

Approval of venue change to Event Center
for Sept 7th and Sept 19th Budget Hearings



A large, stylized graphic featuring a yellow sun with rays on the left, a green leaf with a white vein on the right, and a teal wave-like shape at the bottom. The word "Questions?" is written in blue text across the center of the sun.

Questions?



CHARLOTTE COUNTY
FLORIDA