



Charlotte County FY20/21 Proposed Budget

1st Public Hearing
September 8, 2020



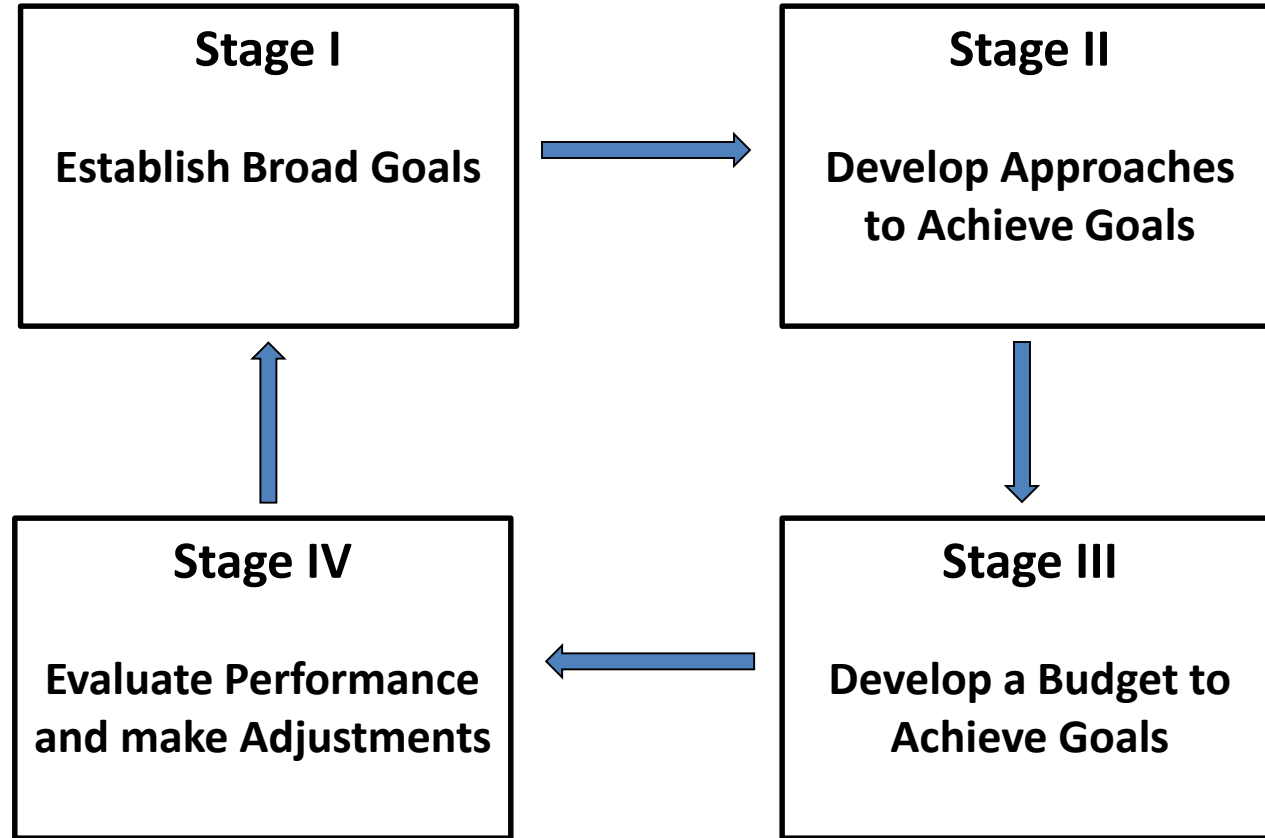
CHARLOTTE COUNTY
FLORIDA

Agenda

- County Administrator – Opening Comments
- Review of FY19/20 – FY20/21 Budget Process
- Millage Rates
- Changes from July 22nd Workshop
- Presentation of Budget
- Adopt tentative rates / budgets and final MSBU rates

Review of 2019/20 –2020/21 Budget Process

Stages of the Budget Process



Calendar

Dec	<p>Review of proposed process with BCC – confirm strategic focus areas</p> <p>Results from Employee Survey</p> <p>Results from Citizen Survey</p> <p>SWOT workshops with Dirs & Managers for each Focus Area</p> <p>On-line solicitation of citizen input</p>
Jan	<p>Public Input meetings on operations and services</p> <p>Prepare review packet for BCC</p> <ul style="list-style-type: none"> • SWOT analysis • Citizen Survey • Employee Survey <p>BCC Strategic Plan Workshop</p>
Feb	<p>BCC workshop for preliminary review</p> <ul style="list-style-type: none"> • Assumptions and projected financial status • Confirm direction to organization • Review of policies <p>Departments submit budgets and update PBB information</p> <p>Departments update strategic plans</p>

Calendar

Mar	Goals workshop with Dirs & Managers for each Focus Area Departmental meetings with Budget to review operations and programs, confirm requests and prepare for meeting with Admin.
Apr	Departmental budget meetings with Admin
May	BCC workshops <ul style="list-style-type: none">• Review of operations, service levels and cost by strategic focus area• Review efforts to advance BCC goals• Update revenue picture
May - June	Internal balancing of budget
July	Presentation of Recommended Budget MSBU Public Hearings
Sept	Public Hearings on Recommended 2019/20 – 2020/21 Budget BCC adoption of 2019/20 – 2020/21 Budget

Budget Calendar 2nd Year

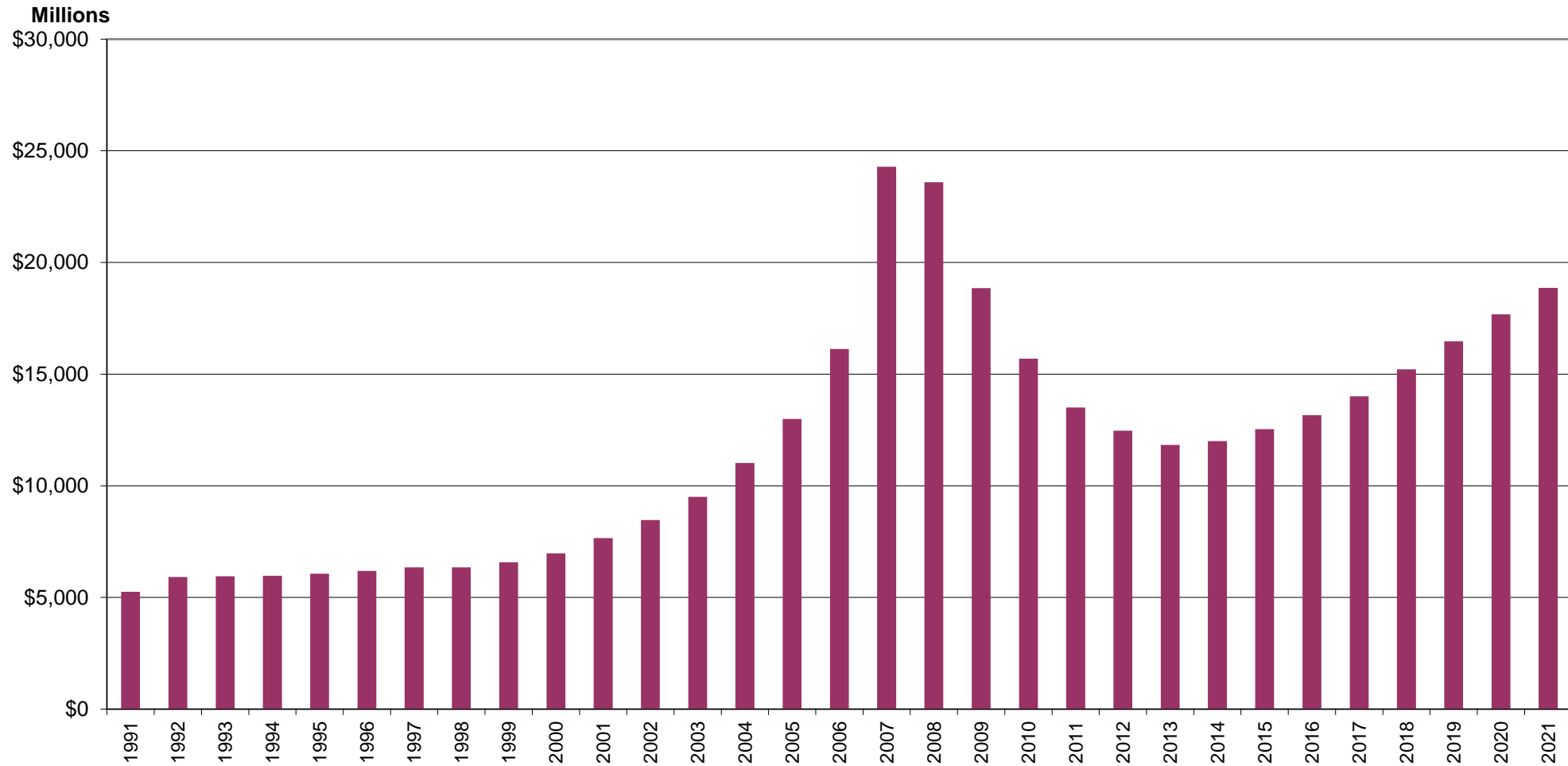
Feb - Mar	Levels of Service Update Update to Strategic Plan
May	Departmental budget meetings with Budget Director and Fiscal Services
July	Presentation of Tentative Budget
Sept	Public Hearings on Recommended 2020/21 Budget BCC adoption of 2020/21 Budget CIP Ordinance

Millage Rates

2020/21



Assessed Valuation



FY20/21 Property Valuations

	FY 19/20 Tentative	FY 19/20 Final	FY 20/21 Tentative	Variance	
County-wide	17,678,859,508	17,643,668,832	18,866,057,766	1,222,388,934	6.93%
Environmentally Sensitive Land Program	17,849,335,601	17,816,312,764	19,058,547,712	1,242,234,948	6.97%
Greater Charlotte Street Lighting District	12,796,233,936	12,761,268,459	13,713,277,240	952,008,781	7.46%
Charlotte Public Safety Unit	14,488,732,048	14,457,774,623	15,546,915,942	1,089,141,319	7.53%
Don Pedro/Knight Island Street/Drainage	387,245,818	386,531,923	391,725,739	5,193,816	1.34%
Manasota Key Street & Drainage Unit	568,151,402	567,448,285	587,734,372	20,286,087	3.57%
Stump Pass/Beach Renourishment	6,280,486,049	6,267,516,849	6,693,098,772	425,581,923	6.79%
Sandhill Municipal Service Taxing Unit	148,766,551	148,634,092	169,179,544	20,545,452	13.82%



Neighboring Counties

Valuation Increase

Collier	6.08%
DeSoto	1.19%
Lee	6.96%
Manatee	7.30%
Sarasota	5.09%

Valuation Impact on Homestead Tax Bill

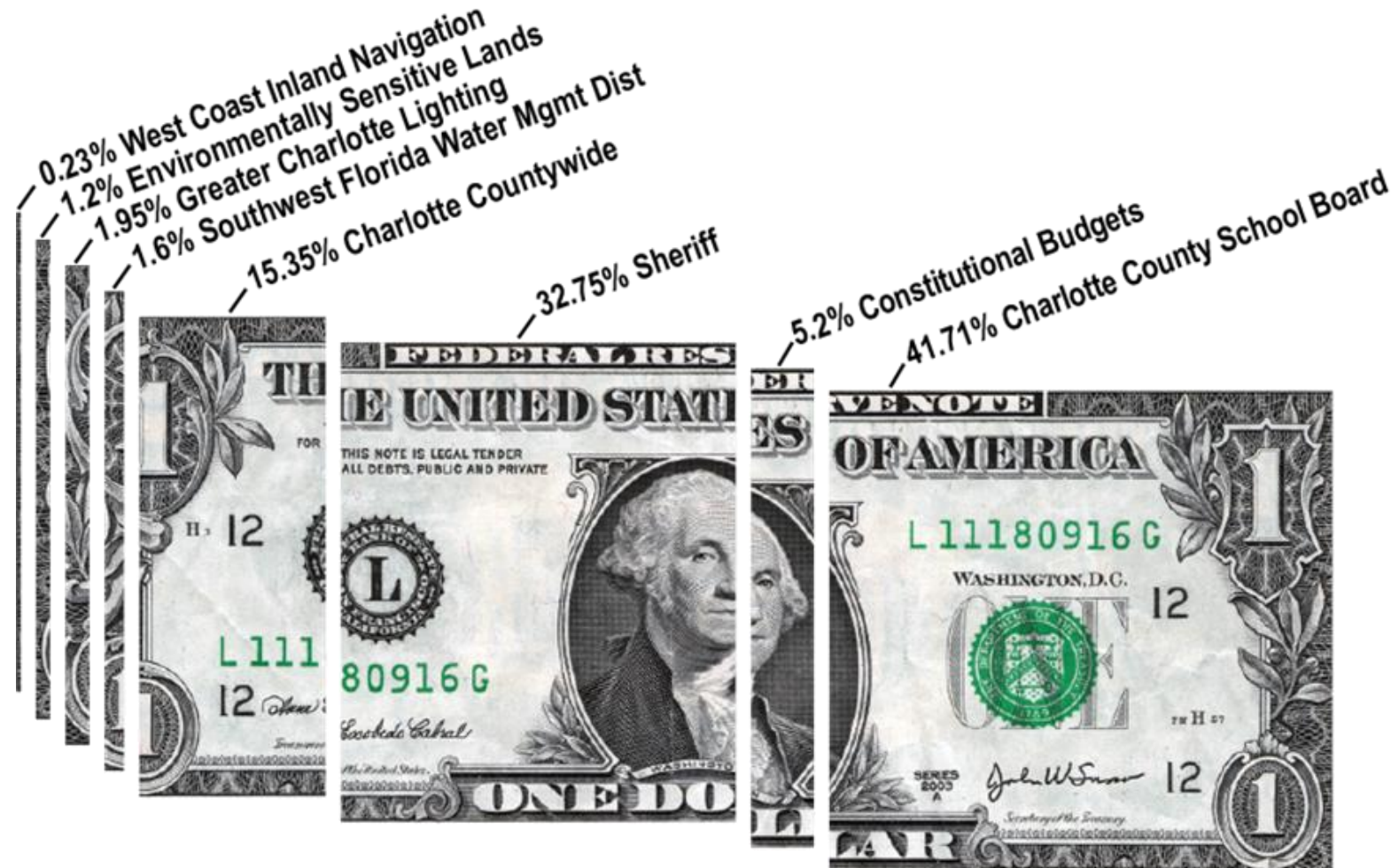
(Charlotte County Millage Only)

2019/20 Valuation	2019/20 Tax Bill	2020/21 Valuation	2020/21 Tax Bill
\$100,000	315.04	\$101,900	327.01
\$200,000	945.11	\$203,800	969.05
\$300,000	1,575.18	\$305,700	1,611.09

Note: \$50,000 Homestead Exemption assumed



How Your Tax Dollar is Spent FY20/21



Millage Rates

	Revenue		Millage Rate the Same		Maximum Roll-back Millage		<u>Recommended</u>	
	Same as 2019/20						Millage Rate the Same	
County-wide	5.8924	111,167,465	6.3007	118,869,368	10.4410	196,980,132	6.3007	118,869,368
General Fund	2.0213	38,135,026	2.1614	40,777,096	3.5817	67,572,311	2.1614	40,777,096
Sheriff Operations	2.6877	50,706,140	2.8739	54,219,163	4.7624	89,847,350	2.8739	54,219,163
Capital Projects Fund	1.1834	22,326,299	1.2654	23,873,109	2.0969	39,560,471	1.2654	23,873,109
Environmentally Sensitive Land Program	0.1870	3,563,263	0.2000	3,811,710	0.2000	3,811,710	0.2000	3,811,710
Greater Charlotte Street Lighting District	0.3024	4,147,412	0.3250	4,456,815	0.4136	5,671,811	0.3250	4,456,815
Charlotte Public Safety Unit	2.4044	37,380,576	2.5855	40,196,551	3.2254	50,145,334	2.5855	40,196,551
Don Pedro/Knight Island Street/Drainage	1.4219	556,993	1.4410	564,477	3.7099	1,453,248	1.4410	564,477
Manasota Key Street & Drainage Unit	0.7529	442,496	0.7798	458,315	1.4781	868,713	0.7798	458,315
Stump Pass/Beach Renourishment	0.1852	1,239,715	0.1978	1,323,895	0.4277	2,862,504	0.1978	1,323,895
Sandhill Municipal Service Taxing Unit	0.6204	104,965	0.7062	119,475	1.7356	293,625	0.7062	119,475
Total Revenue:	11.7666	158,602,885	12.5360	169,800,605	21.6312	262,087,076	12.5360	169,800,606

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Budget Changes Since July 22nd Workshop

Listed on page 7 of the agenda



Changes made since July 22nd

Housing Fund Allocation	\$600,000
– Affordable Housing Trust Fund	
Utilities	\$1,489,123
– 18 Full Time Positions and Equipment	
Total	\$2,089,123

Changes made since July 22nd

New Positions & Equipment

– Full Time Positions

- 1 Administrative Assistant Senior
- 1 Billing Specialist
- 1 Customer Account Specialist
- 1 Customer Accounts Senior Specialist
- 1 Grants Program Coordinator
- 1 I&C Technician
- 1 Locate Field Supervisor
- 2 Locate Technicians
- 2 Reclaim & Backflow Specialists
- 1 Records Management Specialist
- 1 Treatment Technician
- 2 Utilities Service Technicians
- 1 Water Distribution Operator Level 1
- 2 Water Distribution Operator Level 3s

– Equipment

- 1 Excavator
- 3 F250 Vehicle
- 1 Ford Transit
- 1 Mini Excavator
- 1 Trailer
- 3 F550 Heavy Vehicles
- 6 F150 Vehicles

Proposed Budget

2020/21



General Fund
Five Year Financial Plan - Revenue/Expenditures
(Thousands)

	Actual FY17/18	Actual FY18/19	Projected FY19/20	Adopted Budget FY19/20	Planned Budget FY20/21	Revised Budget FY20/21	Projected Budget FY21/22
Operating Revenues							
Ad Valorem Taxes	30,572	33,065	33,940	36,608	38,438	39,576	41,554
State Shared Revenues	20,280	21,020	18,048	21,843	22,543	22,543	23,219
Franchise Fees - FPL	9,447	9,821	10,123	9,600	10,000	10,000	10,100
Charges for Services	10,348	10,868	10,772	10,944	11,329	11,329	11,442
Other Revenues & Fees	5,696	4,488	6,000	3,801	3,909	3,875	3,948
Less 5%-FS 129.01(2)(B)				-4,079	-4,248	-4,363	-4,453
Internal Charges	17,686	18,730	18,636	18,885	19,793	18,676	19,793
Transfers In	7,632	7,434	7,064	7,447	7,447	7,447	7,820
Total Revenues	101,662	105,427	104,584	105,049	109,212	109,082	113,424
Expenditures							
Personal Services-Excluding Health	32,128	35,008	36,456	38,241	39,743	40,523	41,333
FRS Rates	3,808	4,319	4,562	4,448	4,621	4,647	4,760
Health & Life Insurance Costs	7,328	7,999	8,807	9,519	9,950	10,187	10,448
Operating Expenses	28,752	29,085	31,971	31,496	32,092	32,010	32,413
Capital Outlay	1,644	1,271	1,401	1,656	967	987	967
Grants & Aid	2,860	3,566	3,860	3,873	3,941	4,039	4,060
Constitutional Offices	14,171	14,594	16,275	16,275	16,529	16,361	17,025
Transfers	13,349	8,043	7,323	7,666	7,949	8,730	9,387
Total Expenditures	104,041	103,884	110,655	113,174	115,793	117,485	120,392
Use of Reserves	2,380	-1,542	6,071	8,125	6,581	8,402	6,969



Total Net Proposed Budget



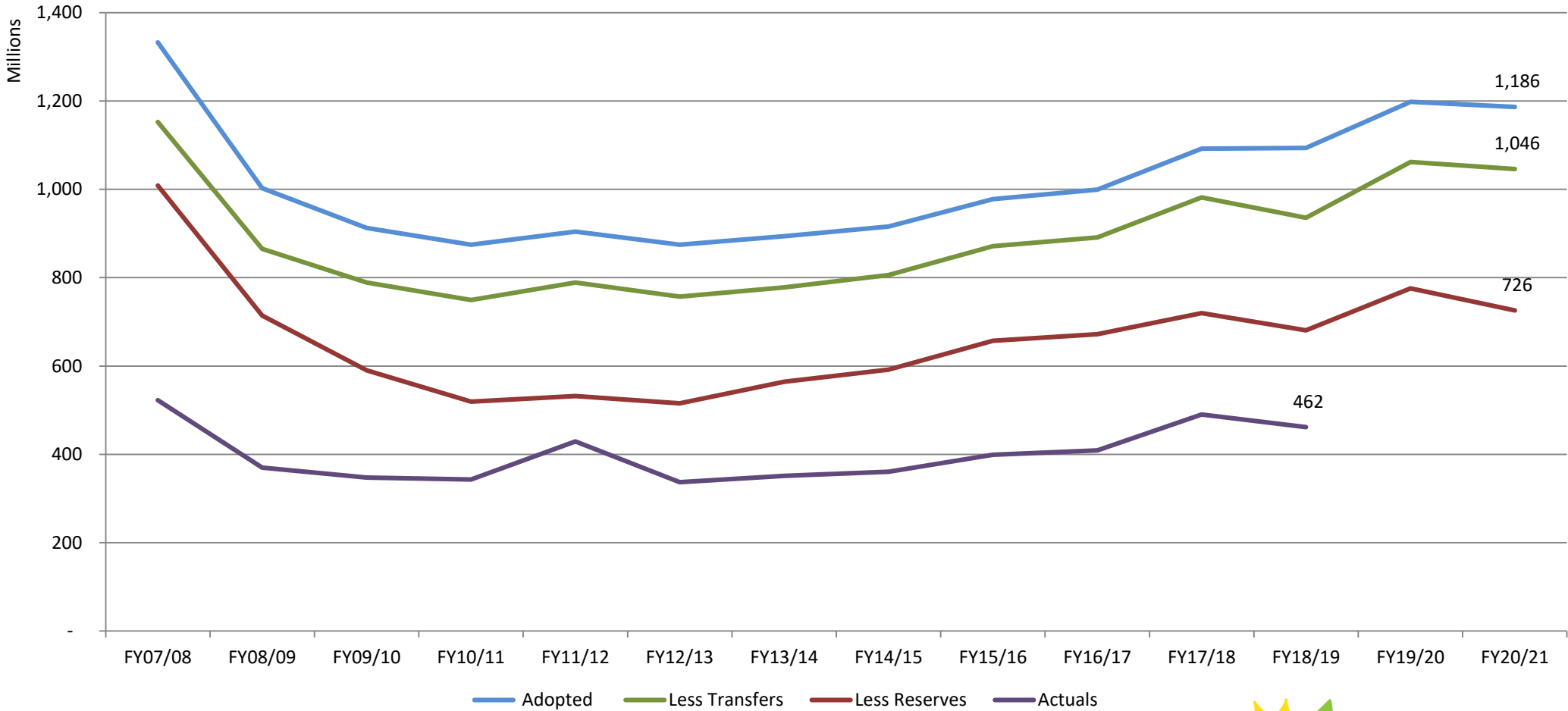
Total Proposed Net* County-wide Budget

\$725,887,714

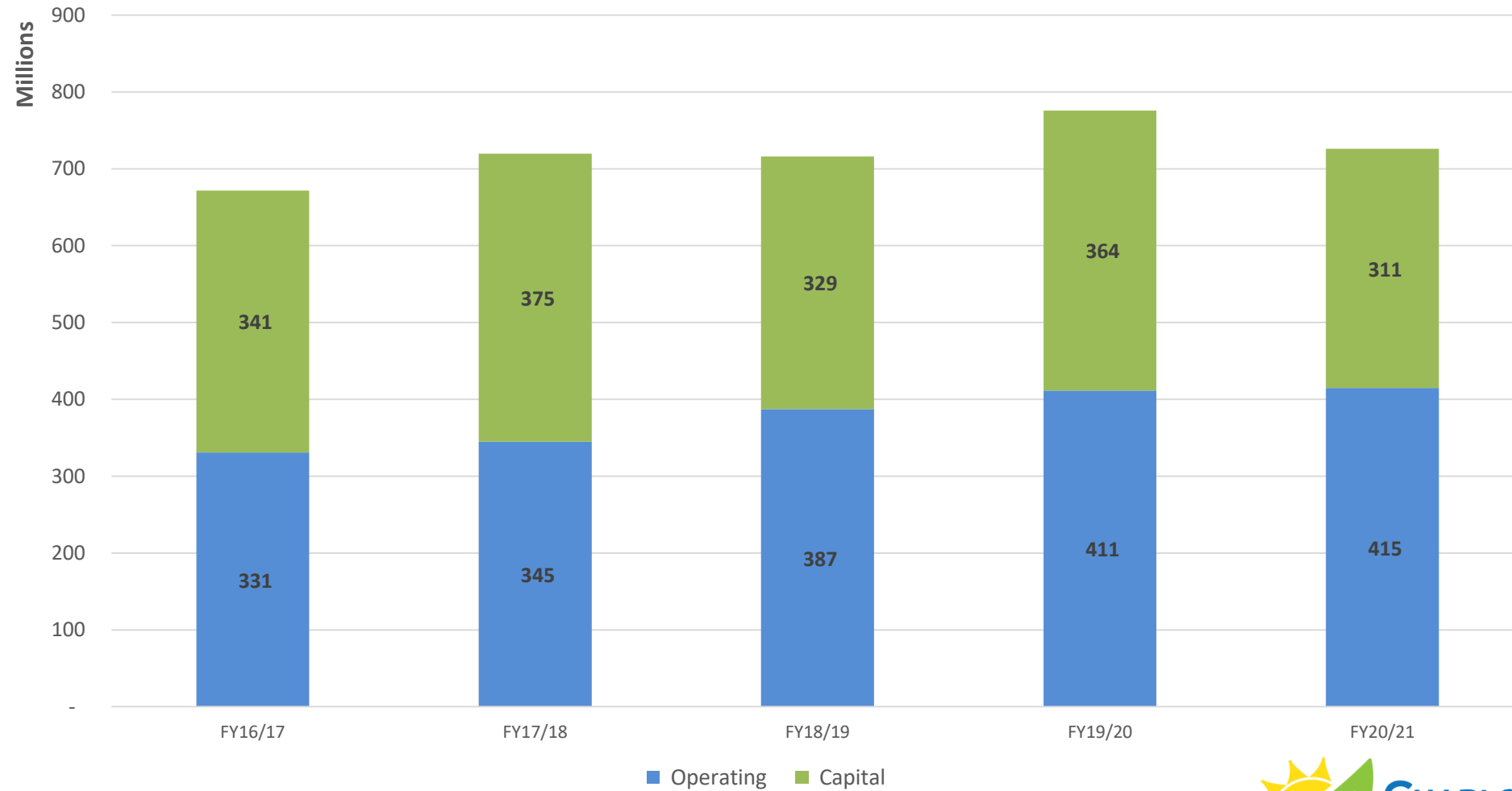
Note: Net County-wide budget is net of internal transfers and reserves.

Net Amended Budgets

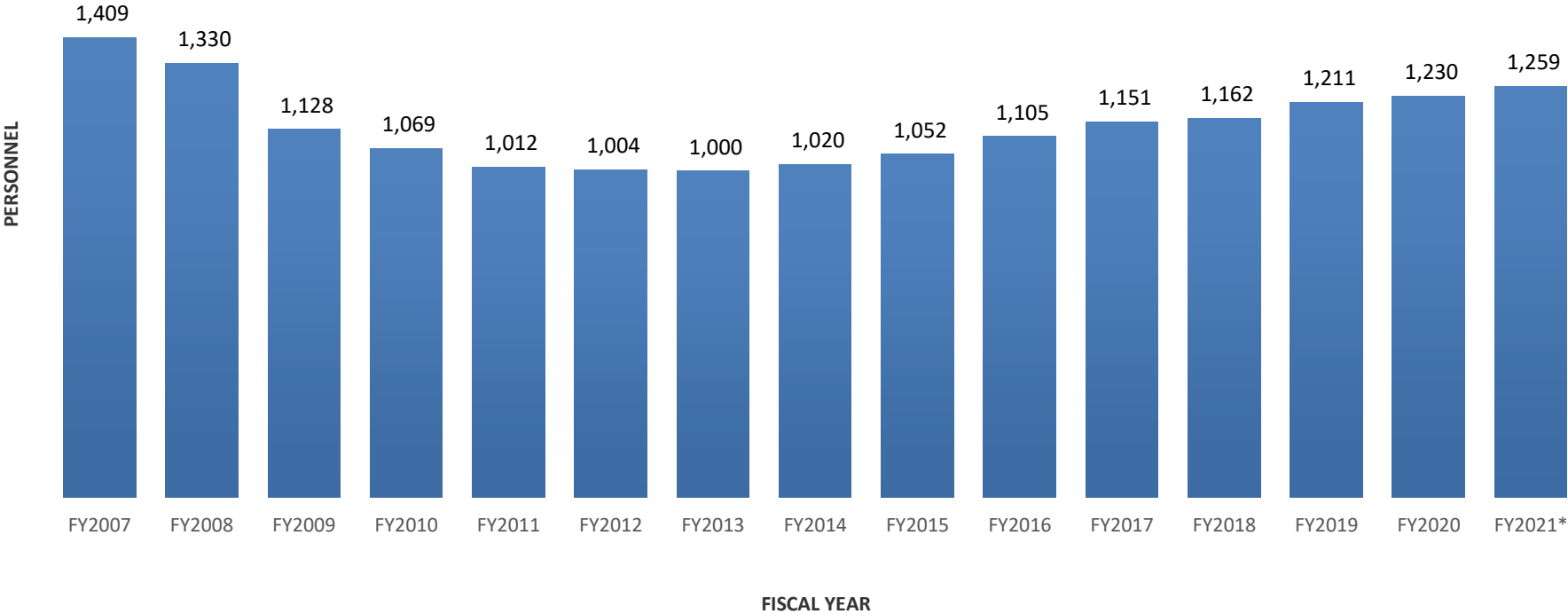
(in millions)



Net Budget Capital vs Operating



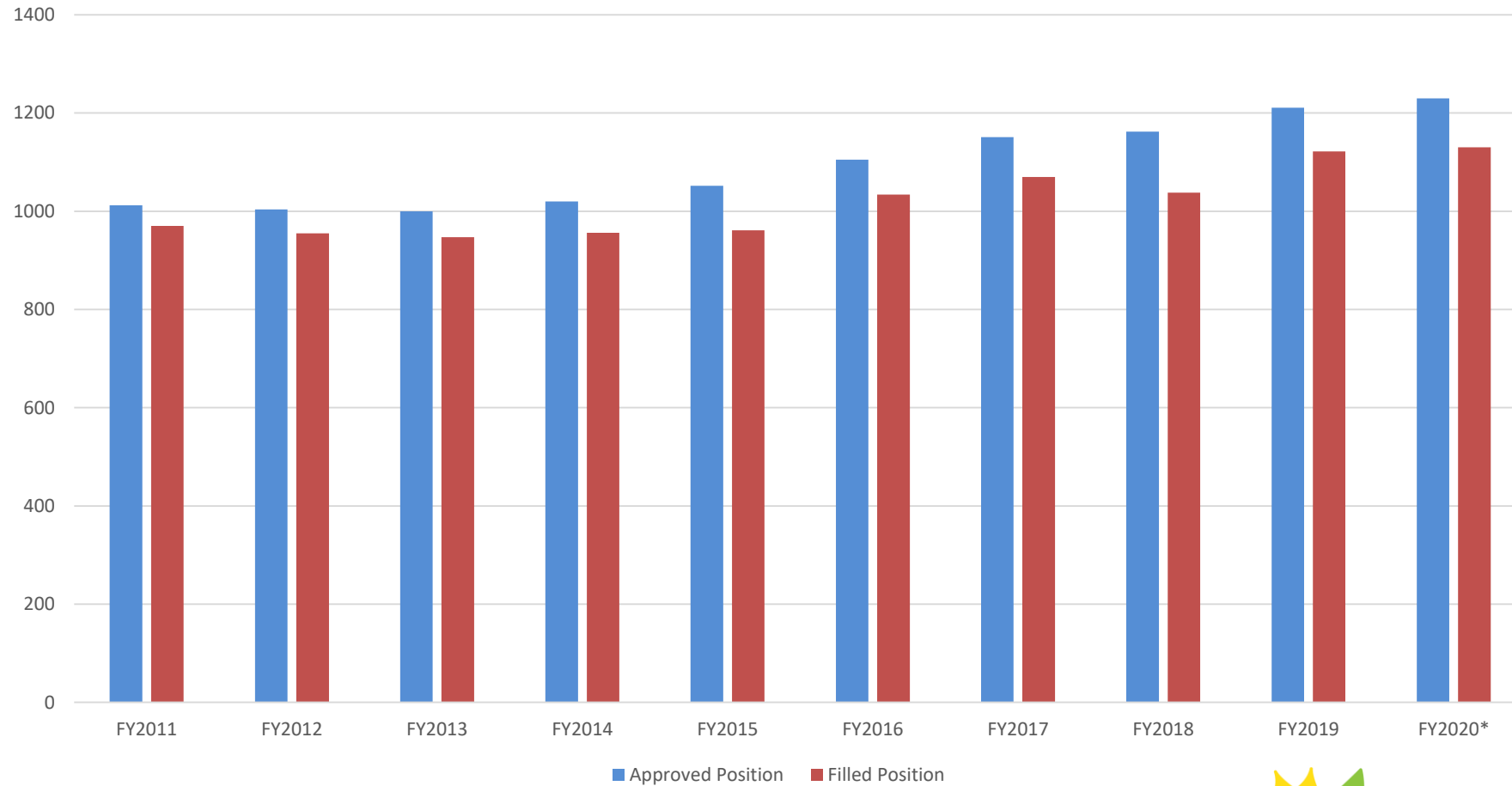
BCC Countywide Full Time Personnel Count



* includes 5 regular full time positions presented to the Board on 7.22.2020 and 18 regular full time positions to be presented to the Board on 9.8.2020 to be included in the FY21 budget process.



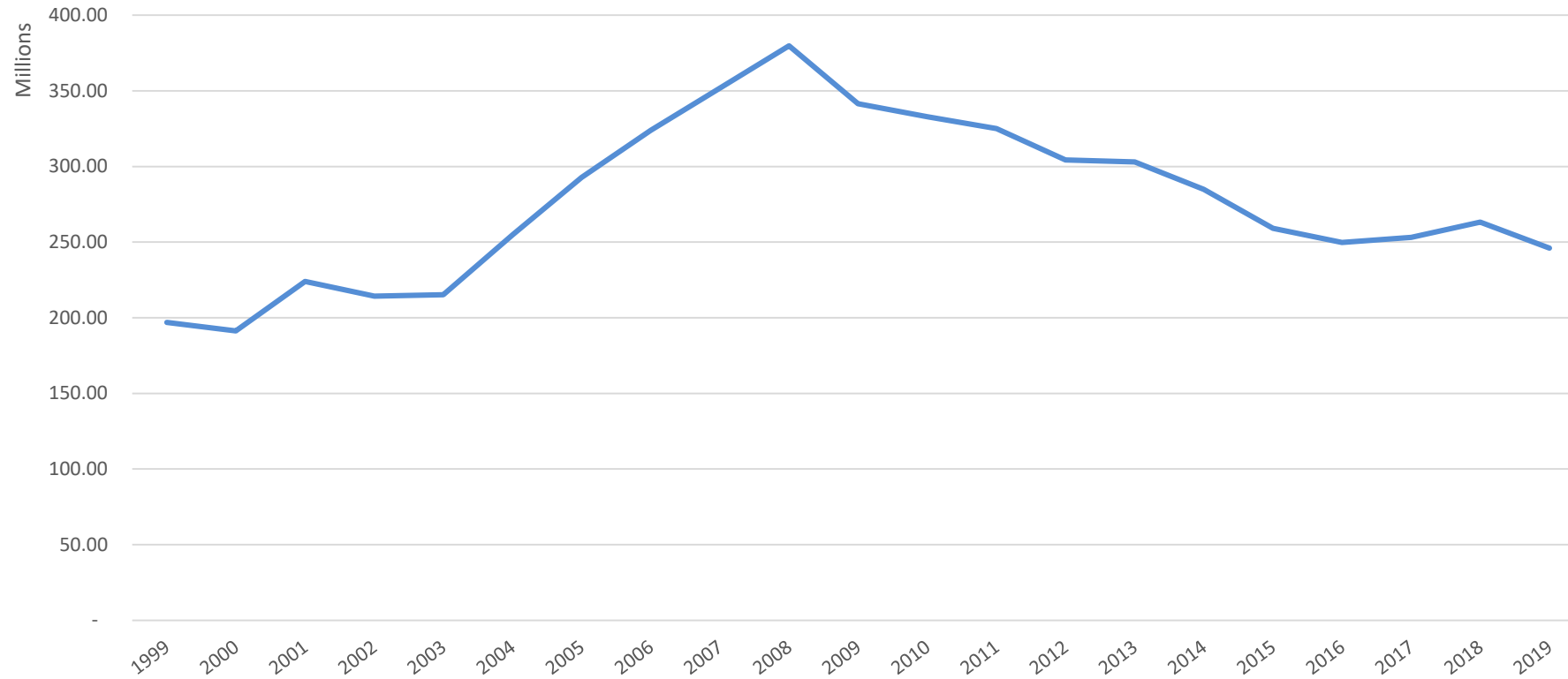
BCC Countywide Occupied Personnel Count



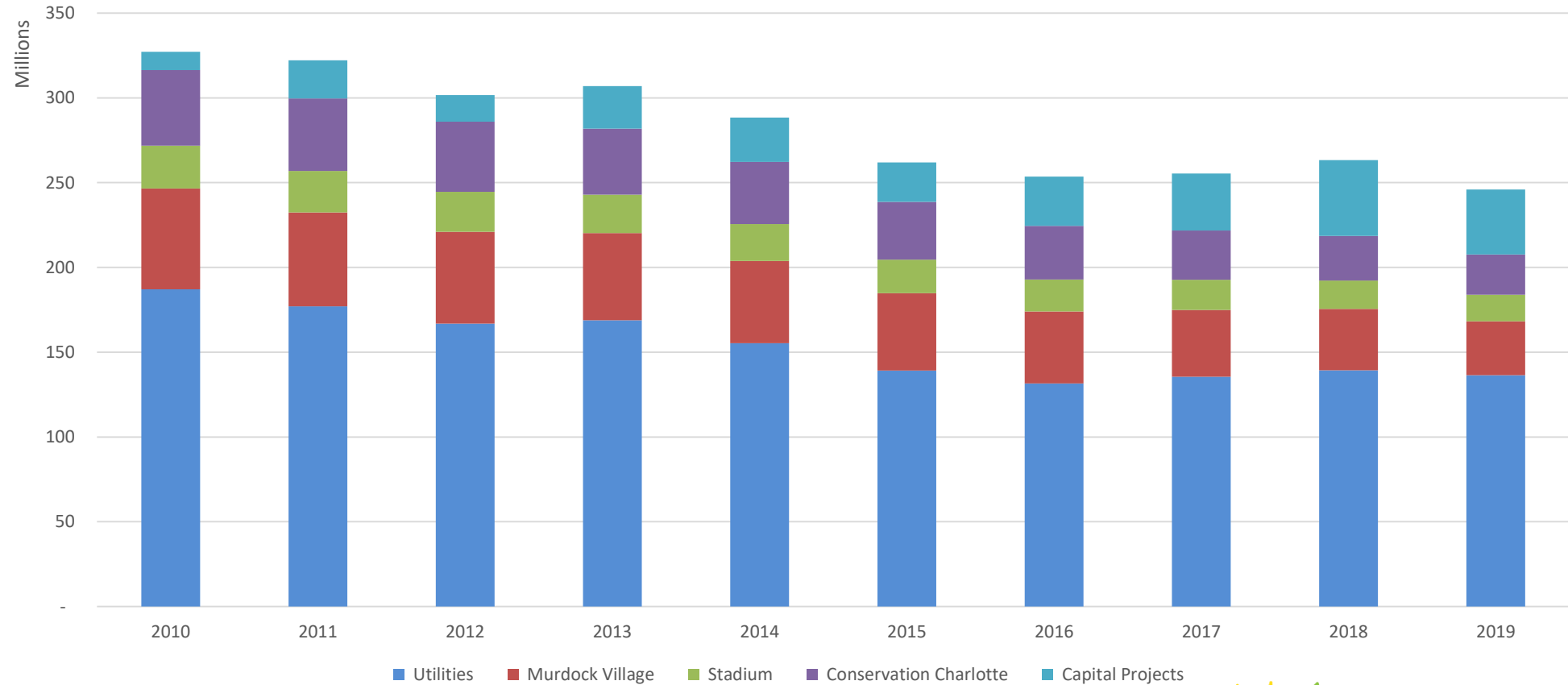
* FY2020 Unfilled positions as of July 1st 2020
All other years are as of September 30th



Charlotte County 20 Year Debt Position



Charlotte County Debt Breakdown



Reserve Policy

Reserve for Contingencies: To mitigate current and future risks such as revenue shortfalls, unanticipated expenditures, and to ensure stable tax rates; and other unforeseen financial situations. A balance not less than 5% and not greater than 10% percent of the total budget.

Cash Carried Forward Reserve: For the purpose of paying expenses from October 1 of the ensuing fiscal year until the time when the revenues for that year are expected to be available. A balance not less than 5% and not greater than 10% percent of the total budget.

Fiscal Stabilization Reserve: To meet unexpected immediate increases in service delivery costs, or to maintain service levels in the event that an economic downturn should cause a shortfall in revenues or for expenditures associated with a major storm or other unforeseen disaster that fundamentally alters the current tax base. A balance not less than 15% percent of the total budget.

Ad Valorem Reserves

	<u>Total Reserves</u>	<u>% of Budget</u>	<u>Target</u>
Contingency	\$ 15,203,010	4.87%	5% - 10%
Cash Carry Forward	\$ 16,884,292	5.41%	5% - 10%
Fiscal Stabilization	\$ 22,250,042	13.11%	> 15% *
Total:	\$ 54,337,344		

* Percentage of General Fund only.

Reserves

	Contingency	Cash Carry Forward	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	15,203,010	16,884,292	22,250,042	7,063,795		61,401,139
Transportation Trust	2,557,753	5,115,505		3,821,628		11,494,886
Building Const Services		450,488				450,488
MSBU / MSTU	20,911,395	14,795,152		38,413,800	1,767,356	75,887,703
Fire Rescue Unit	1,352,366	715,686				2,068,052
Capital Projects				41,519,044		41,519,044
Utilities	37,439,498	-	2,481,182	13,500,000	15,874,457 a	69,295,137
Landfill	3,694,879	2,892,500	150,000	1,905,780	13,057,168 b	21,700,327
All Other *	12,050,001	3,727,347	2,052,964	9,065,098	9,357,818	36,253,228
	93,208,902	44,580,970	26,934,188	115,289,145	40,056,799	320,070,004

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



5 Year Budget History

	FY16/17	FY17/18	FY18/19	Adopted FY19/20	Proposed FY20/21
Net Budget					
Operating	330,952,301	344,927,716	387,359,892	411,410,937	414,681,508
Capital	340,795,184	374,728,736	328,639,660	364,182,984	311,206,206
Total Net Budget	671,747,485	719,656,452	715,999,552	775,593,921	725,887,714
Millage					
Countywide	6.3007	6.3007	6.3007	6.3007	6.3007
Total Aggregate	8.7807	8.7786	8.7786	8.7877	8.7983
Change in Assessed Valuation	6.41%	8.53%	8.21%	7.56%	6.93%
Tax Revenue Levied	125,581,344	136,488,862	147,942,360	158,926,854	169,800,608
Reserves					
Ad Valorem	69,173,420	71,821,453	59,931,801	56,587,133	61,401,139
County-wide	219,522,271	262,146,731	255,157,697	287,961,896	258,668,865
Debt					
Outstanding Debt	249,752,612	253,211,932	251,424,319	259,849,642	220,086,927

* Projection based on current debt and amortization schedules.



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BCC Action:

Adopt changes as listed on page 7



Approval of Tentative Rates and Budgets

- Tentative until final Public Hearing
- Millage rates can be reduced – but not raised

Sections

- I. County-wide Funds
- II. Voted Debt Service
- III. MSTU's (Municipal Service Taxing Units)
- IV. Other Funds
 - Special Revenue Funds (non – MSBU)
 - Enterprise Funds
 - Special Revenue Funds (MSBU)