

A large, stylized logo featuring a yellow sun with rays, a green leaf, and a blue wave-like shape. The text "2025/26 – 2026/27 Budget Process" is overlaid in blue.

2025/26 – 2026/27 Budget Process

BCC Workshop

Mar 6, 2025



CHARLOTTE COUNTY
FLORIDA

Agenda

- Overview of Financial Trends
- Policy Review
- Preliminary Projections
- BCC Strategic Plan

Calendar

December

Budget Process Introduction Workshop
Compiling results from Employee Survey and Citizens Survey

January

Prepare Strategic Review Packet for BCC: Citizen and Employee Surveys, Next Big Things, Scenario Planning
Updating Financial Trends and Projections
Reviewing Organization and Community Plan

February

BCC Strategic Plan Workshop (BCC Retreat)
Board Workshop for Capital Projects
Departments to Update Performance Based Budget Information (PBB)
Department Budget Submission Due

March

Budget Process Update Workshop:

- Overview of Financial Trends
- Review of Policies
- Preliminary Projections
- Confirm Updated Bold Goals

Department meetings with Budget Director to review operations and programs, confirm requests and prepare for meeting with Admin

April

Departmental Budget meetings with Admin

May

BCC Strategic Focus Area Workshops:

- Review of operations, service levels, and cost by strategic focus area
- Review efforts to advance BCC Goals
- Update Revenue Picture

June

Internal balancing of budget

July

Presentation of Recommended Budget
MSBU Public Hearings

September

Public Hearings on Recommended 2025/26 – 2026/27 Budget
BCC adoption of 2025/26-2026/27 Budget
Public Hearing to adopt final FY2026 MSBU rates
BCC adoption of FY2026 Capital Improvement Program

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Overview of Financial Trends



Trends

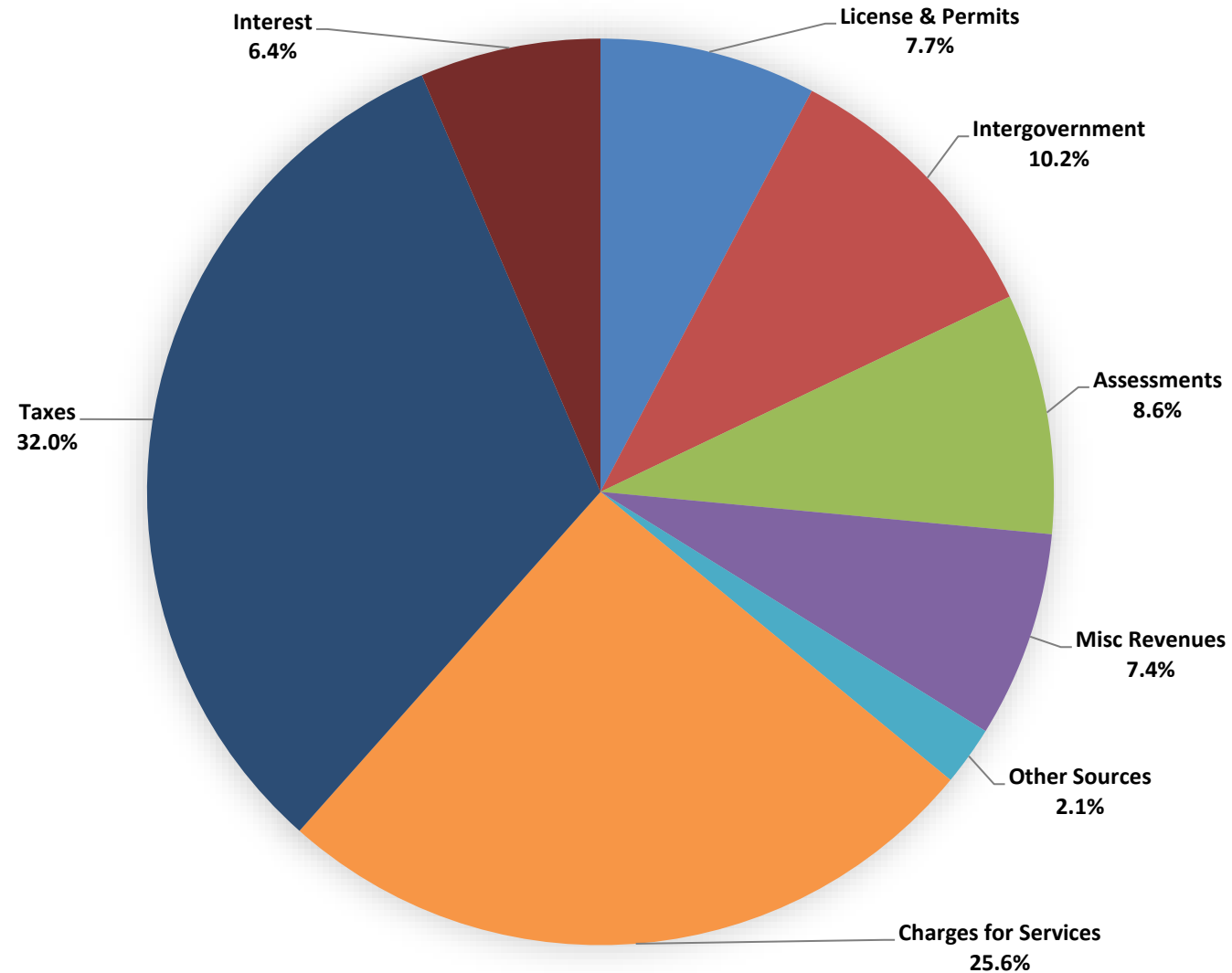
- Revenues
- Expenditures
- Property Valuations
- Employees

* FY24 Actuals – Unaudited

Revenues

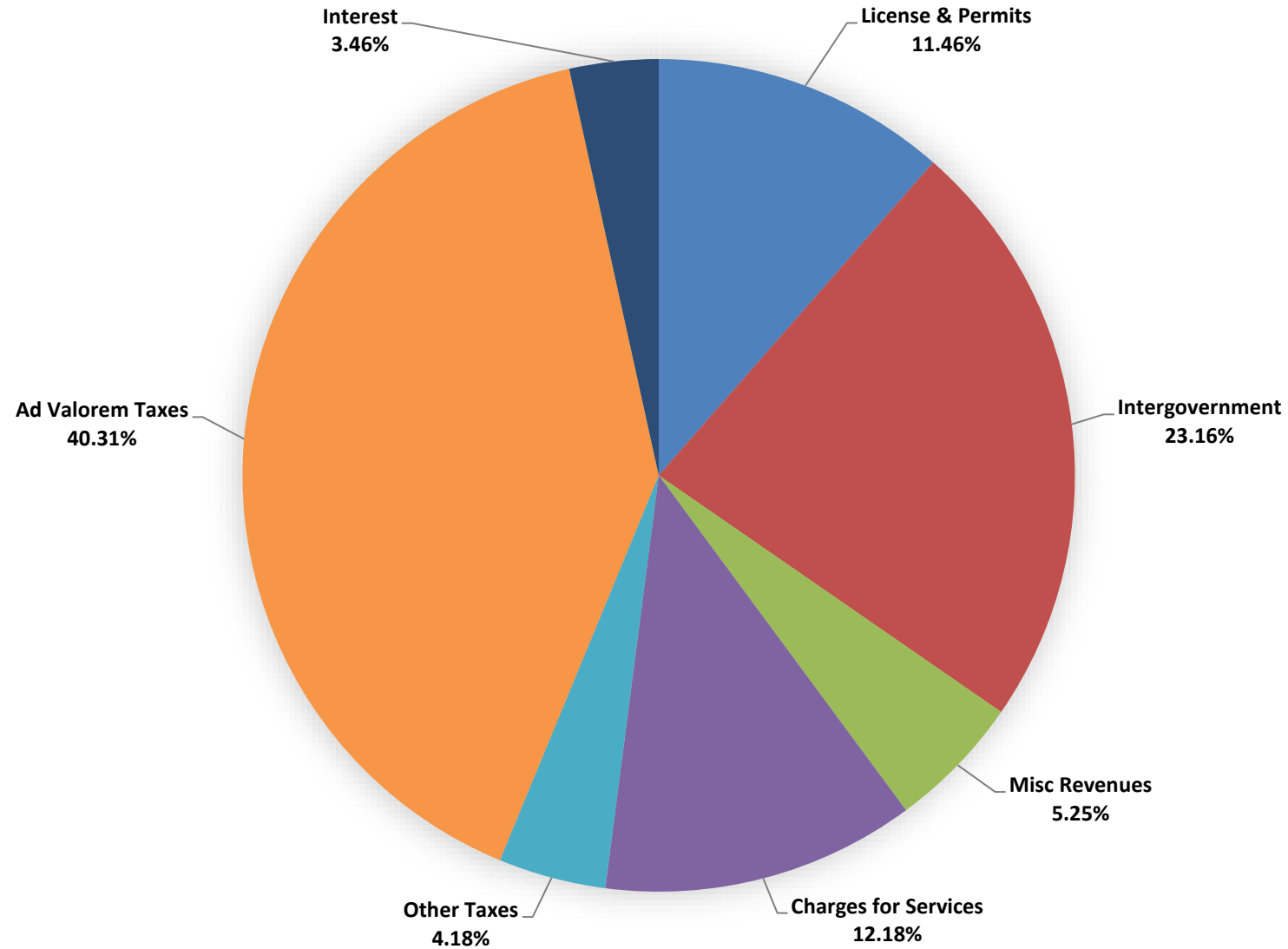
All Funds

Source of Funds (FY24)



General Fund

Source of Funds (FY24)



Major Revenues

(FY24 Actuals)

Ad Valorem Tax	225,892,646
Water & Sewer Charges	116,479,327
Assessments	78,847,640
Federal Grants	48,517,560
Interest Earnings	47,376,337
Local Sales Tax	43,563,218
State Revenue Sharing	35,199,279
Impact Fees	27,005,960
Landfill Fees	15,327,617
Permits-Building	14,610,849
Gasoline Tax	14,086,152
Franchise Fees	13,676,533
Ambulance Service Fees	11,498,887
Tourist Development Tax	8,716,898
State Grants	6,281,692
Communication Services Tax	5,177,987

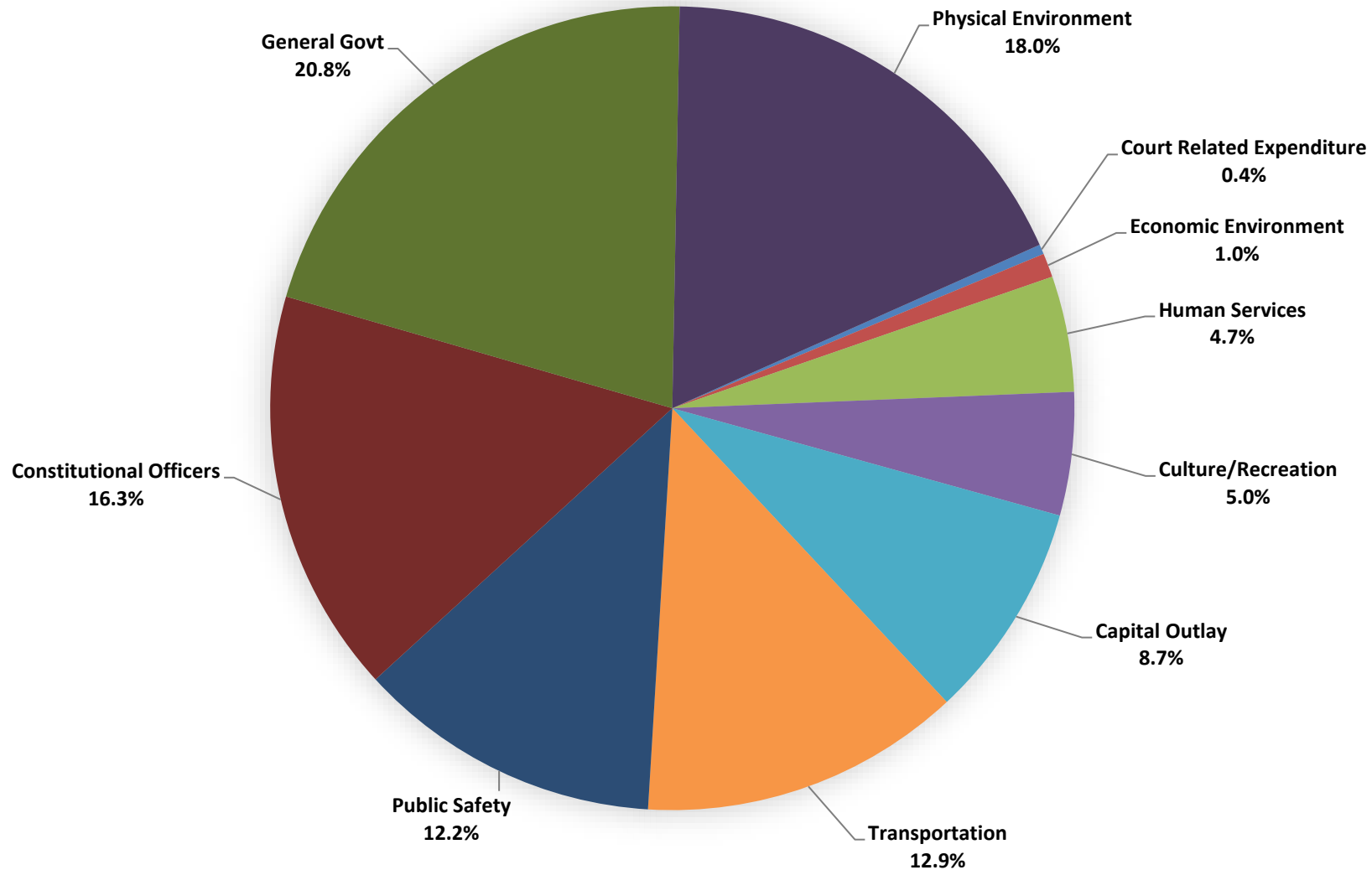


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Expenditures

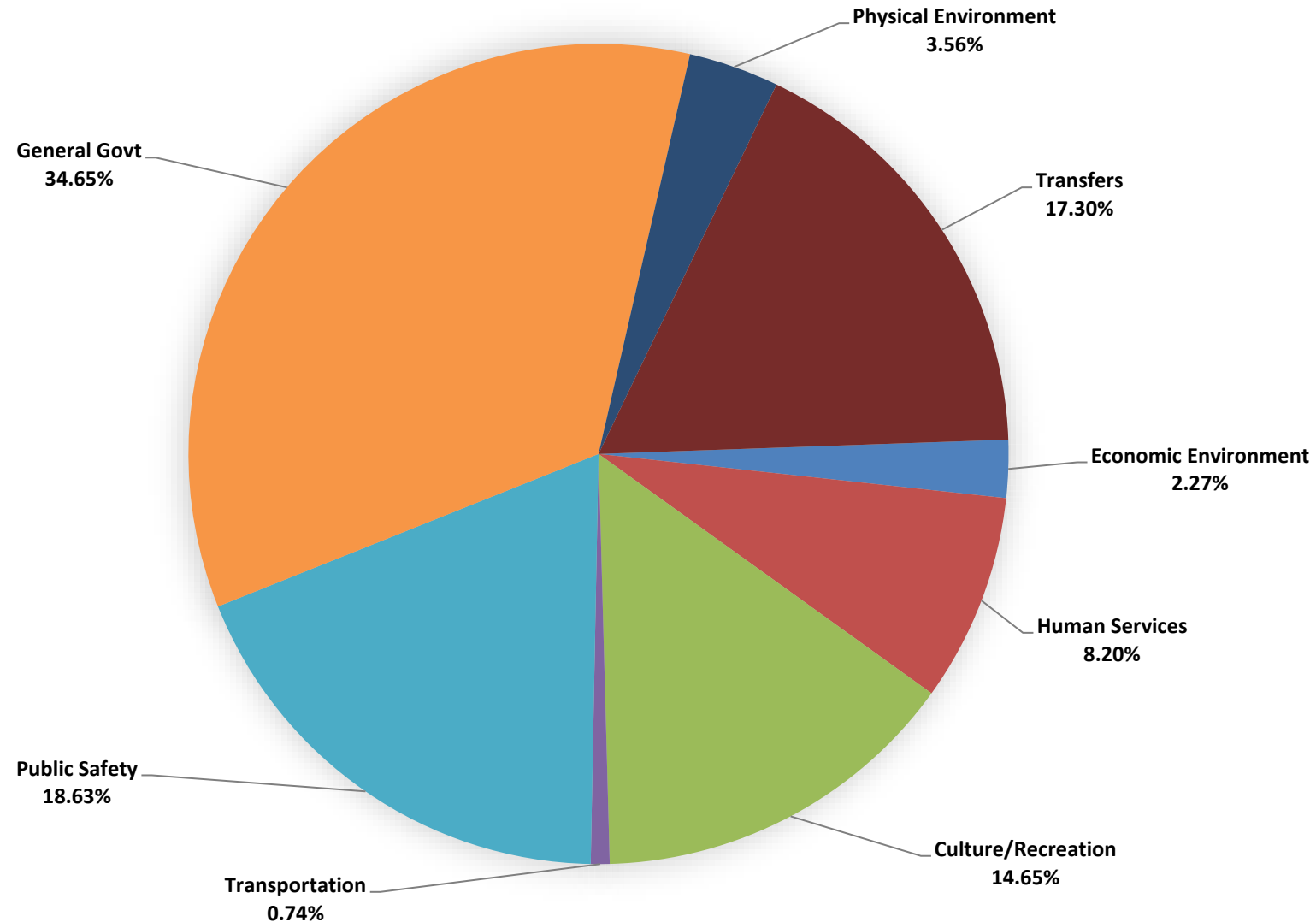
All Funds Expenditures

FY24



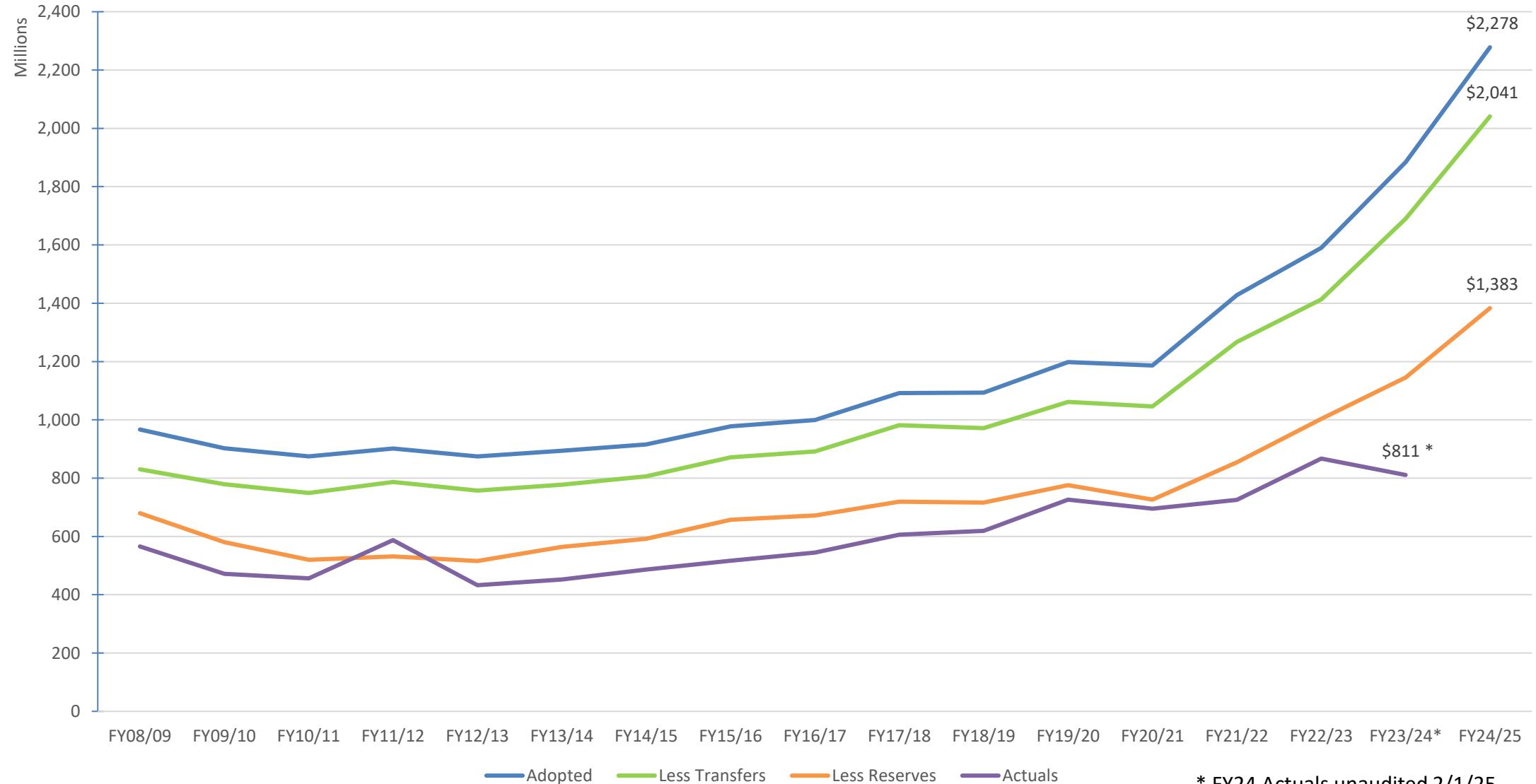
General Fund Expenditures

FY24

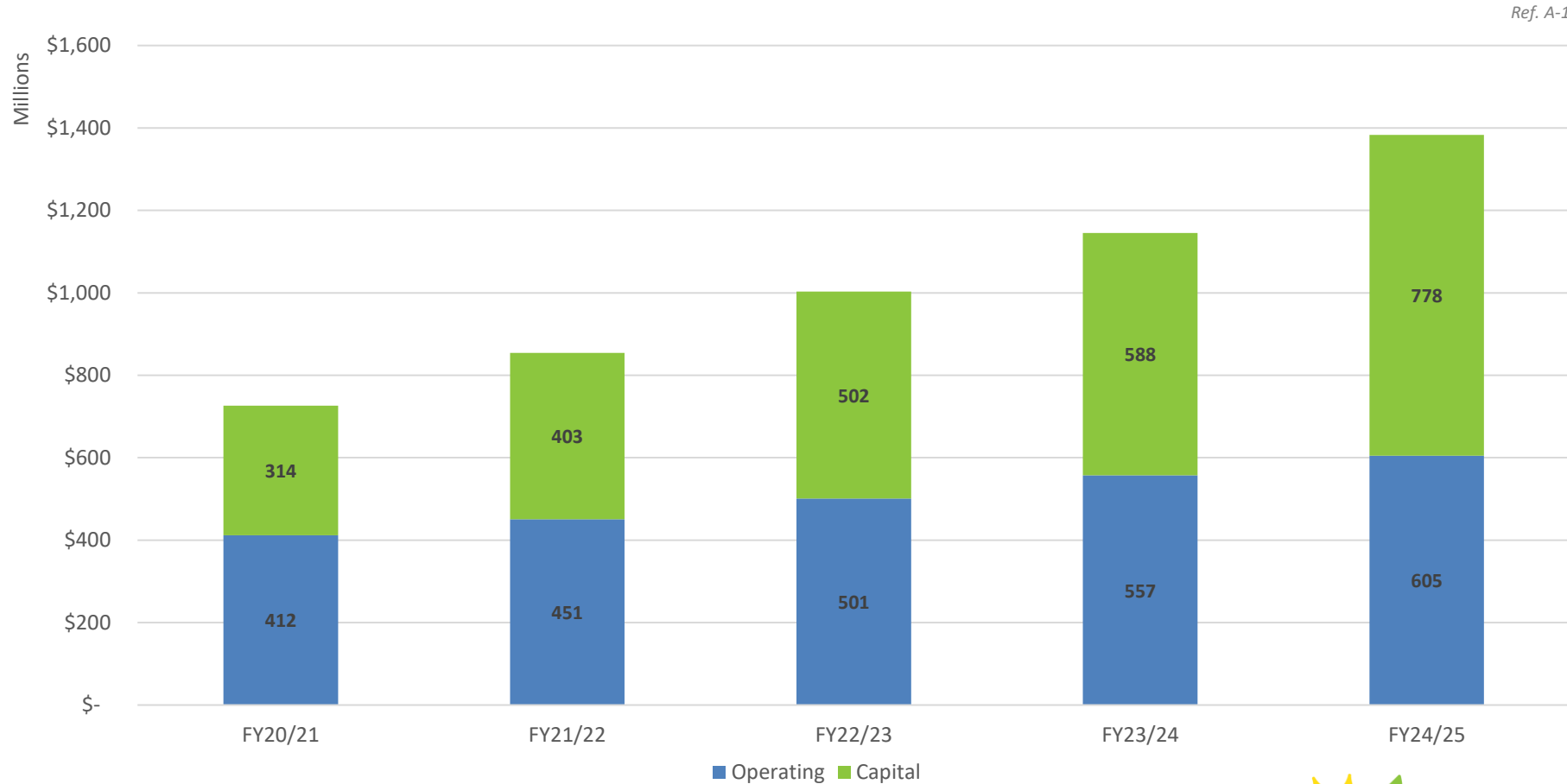


Net Amended Budgets

(in millions)



Net Budget Capital vs Operating



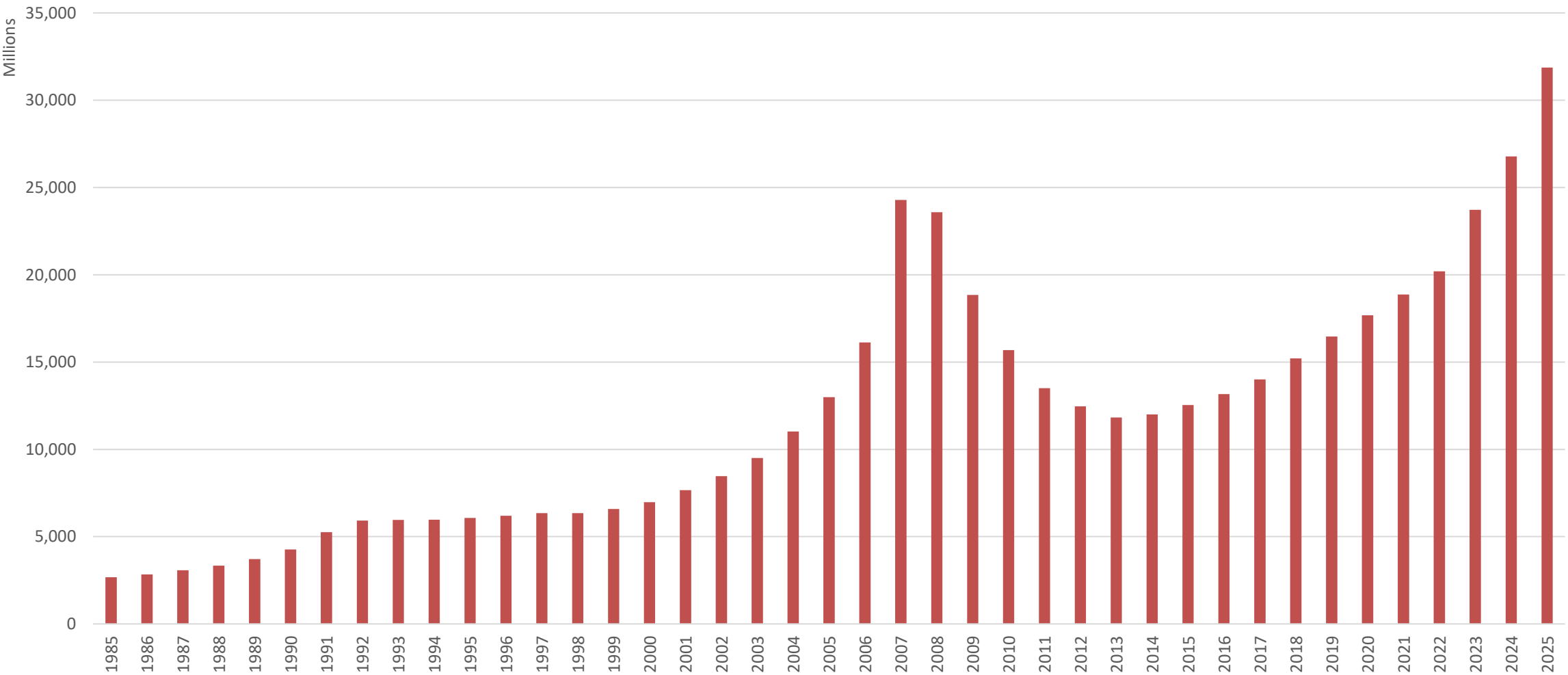
Property Valuations



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Assessed Valuation

Ref. A9



Ad Valorem Variance

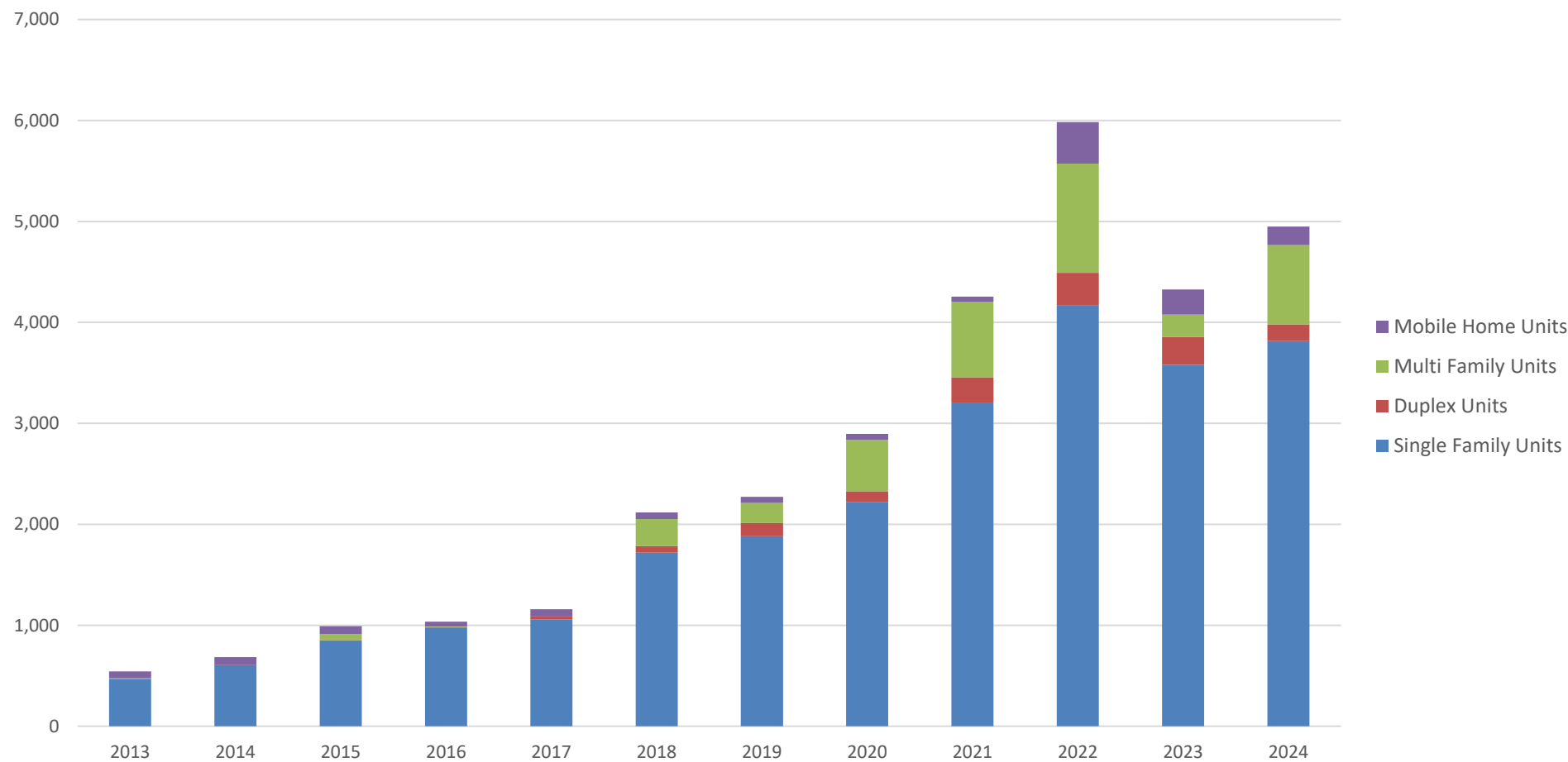
(Estimated)

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

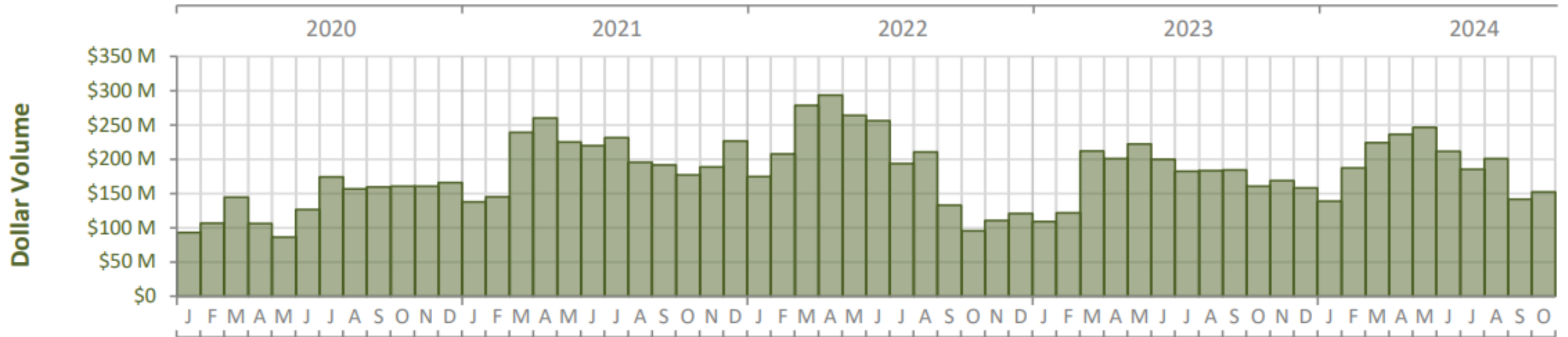
*includes revenue of \$2,752,800 from SunSeeker



Residential Permits

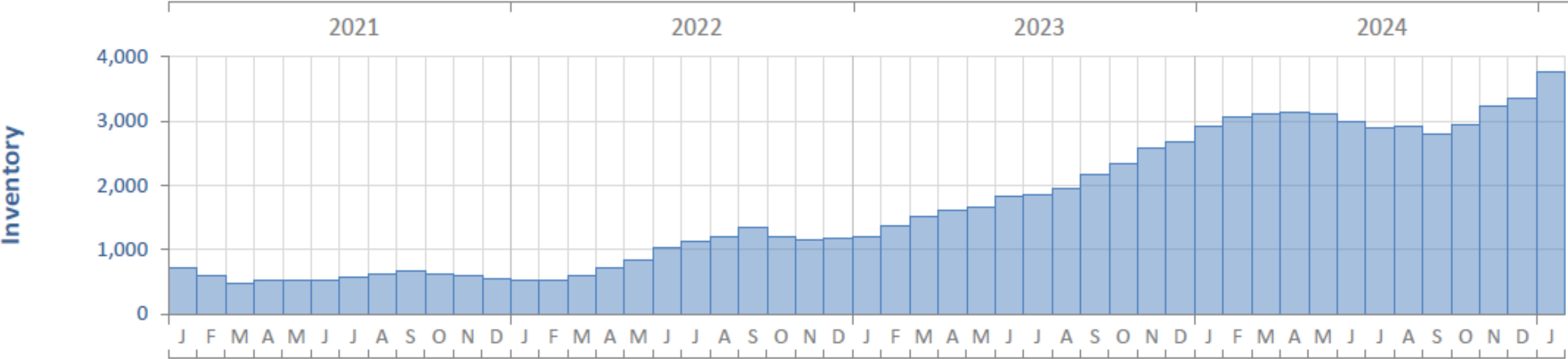


Dollar Volume of Sales



Real Estate Inventory

(Active Listings)



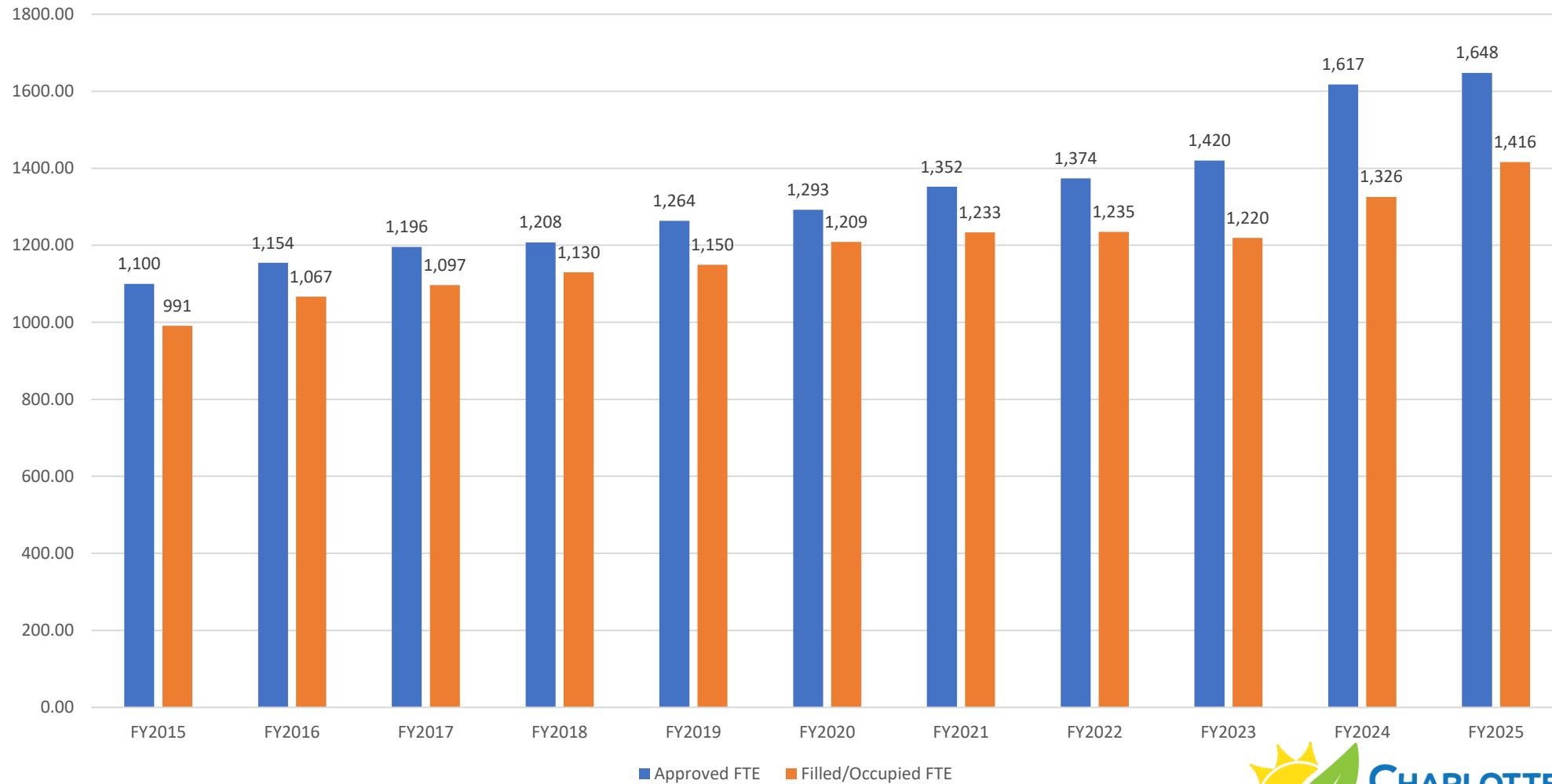
Significant Considerations

	Taxable Value	Ad Valorem Loss
Hurricane Helene & Milton	653,893,475	3,957,298
Homestead Inflationary Adjustment (3%)	48,475,421	293,368
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	702,368,896	4,250,666

Employees

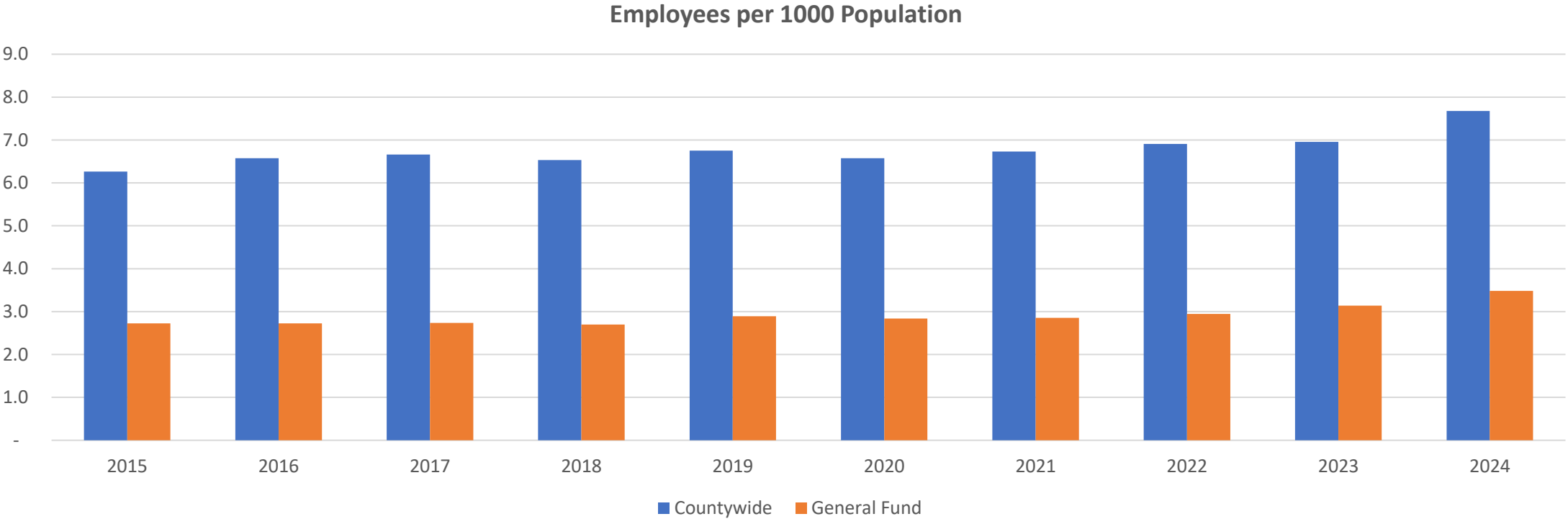
BCC Countywide FTE Counts

As of 10/1/2024



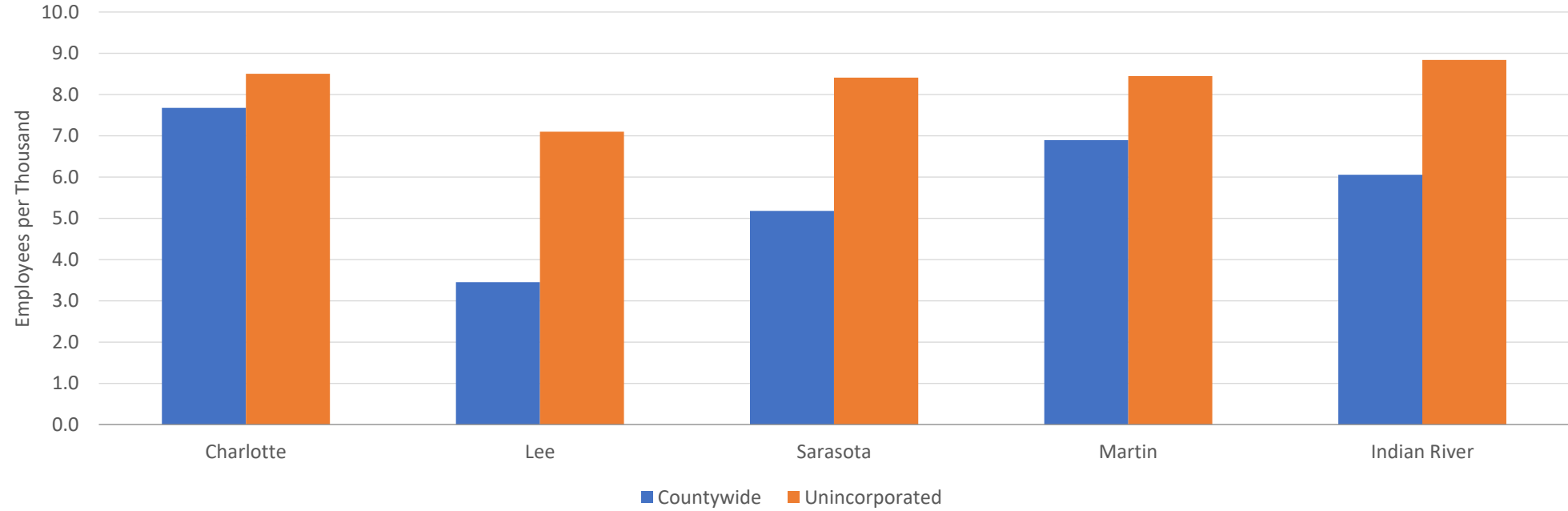
CHARLOTTE COUNTY
FLORIDA

Employees / Thousand Population



Employees / Thousand Population

Other County Comparison



Total Employees	
Charlotte	1,617
Lee	2,855
Sarasota	2,481
Martin	1,136
Indian River	1,036

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Policy Review

Reserves & Debt



CHARLOTTE COUNTY
FLORIDA

Types of Reserves

- Cash Carry Forward Reserves
- Contingency Reserves
- Fiscal Stabilization Reserves
- Future Capital Reserves
- Restricted Reserves

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 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 General Fund.

Ad Valorem Reserves

	FY25 Total Actual Reserves	% of Budget	Target
Contingency	25,278,702	5.08%	5% - 10%
Cash Carry Forward	25,687,466	5.16%	5% - 10%
Fiscal Stabilization *	18,445,181	8.24%	>15%
Total:	69,411,349		

* Percentage of General Fund Only.

Revised Ad Valorem Reserves

	Total Reserves	% of Budget	Target
Contingency	50,278,702	10.10%	5% - 10%
Cash Carry Forward	50,687,466	10.18%	5% - 10%
Fiscal Stabilization *	46,217,257	20.65%	>15%
Total:	147,183,425		

* Percentage of General Fund Only.

Revised Ad Valorem Reserves

	FY20	FY21	FY22	FY23	FY24
Beginning Balance	62,948,506	68,982,300	82,551,296	113,816,890	131,977,906
Revenue	107,813,144	125,327,326	149,955,908	162,674,146	172,571,523
Expenditures	101,779,350	111,758,329	118,690,314	144,513,130	157,366,004
Ending Balance	68,982,300	82,551,296	113,816,890	131,977,906	147,183,425
Use of Reserves	-6,033,794	-13,568,996	-31,265,594	-18,161,016	-15,205,519

Revised Ad Valorem Reserves

FY24 Variance

Revenue

Interest	4,655,095
Constitutionals	10,508,925

Expenditures

Salaries & Fringe	(7,748,778)
Capital Outlay	(2,966,173)

Revised Ad Valorem Reserves

Hurricane Impacts

Hurricane Ian

Net Impact thru FY24	95,449,030
Future Projected Costs	94,250,000

Hurricane Helene & Milton

Future Projected Costs	80,000,000
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Hazard Mitigation Grant Match	<u>40,000,000</u>
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Total	309,699,030
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Reserves

	Contingency	Cash Carry Forward	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	50,278,702	50,687,466	46,217,257	-	-	147,183,425
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	34,397,994	28,392,886	-	90,543,242	2,032,911	155,367,033
Fire Rescue Unit	4,675,105	4,692,990	-	-	-	9,368,095
Capital Projects	124,604	-	-	129,633,784	-	129,758,388
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	29,972,642	3,380,384	3,521,142	25,175,691	11,057,374	73,107,233
Hurricane	(95,449,030)					(95,449,030)
	162,410,050	101,153,602	52,219,581	282,313,996	47,622,282	645,719,511

a Restricted by Bond Covenant to guarantee debt service

b Restricted for future landfill closure

* All Other consists of:

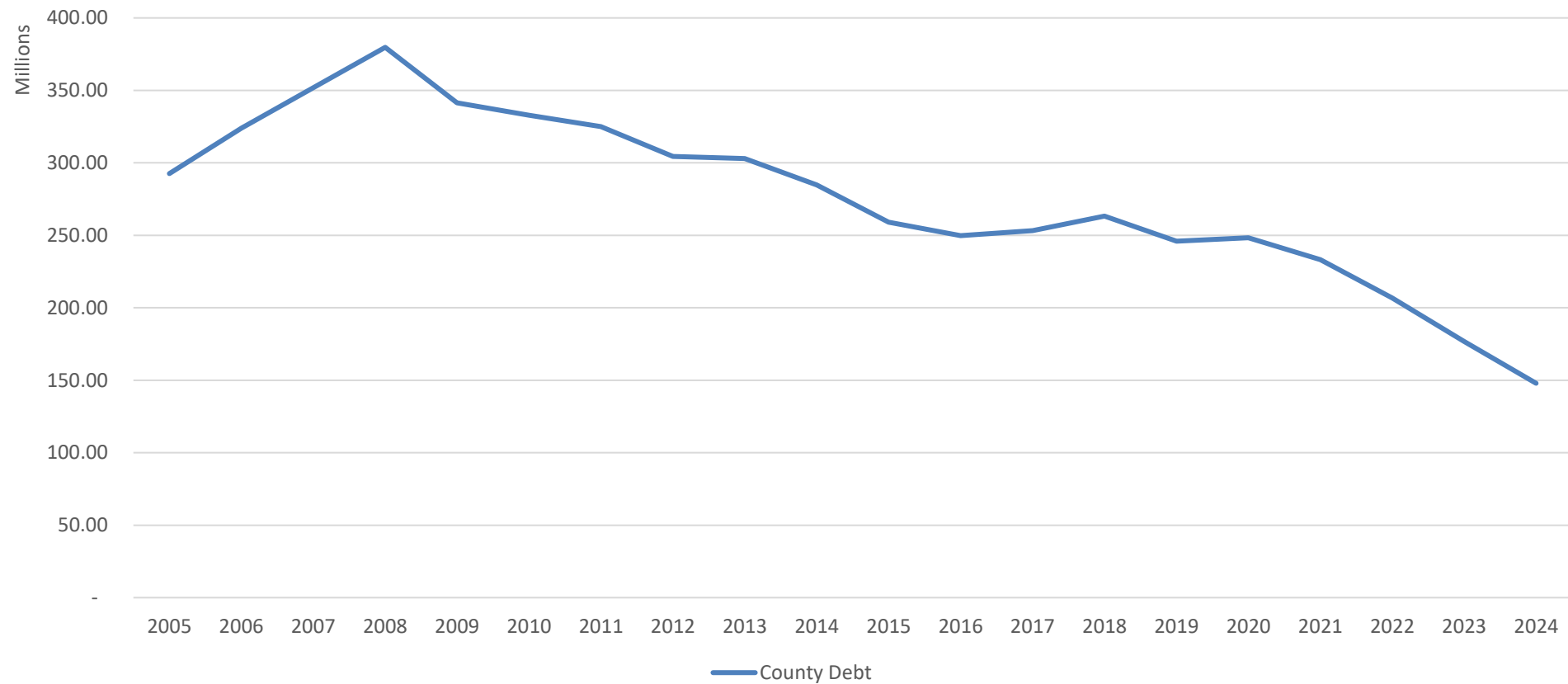
Internal Service Funds such as Self Insurance and Vehicle Revolving Fund

Special Revenue Funds such as Tourism Development and Boater Revolving Fund

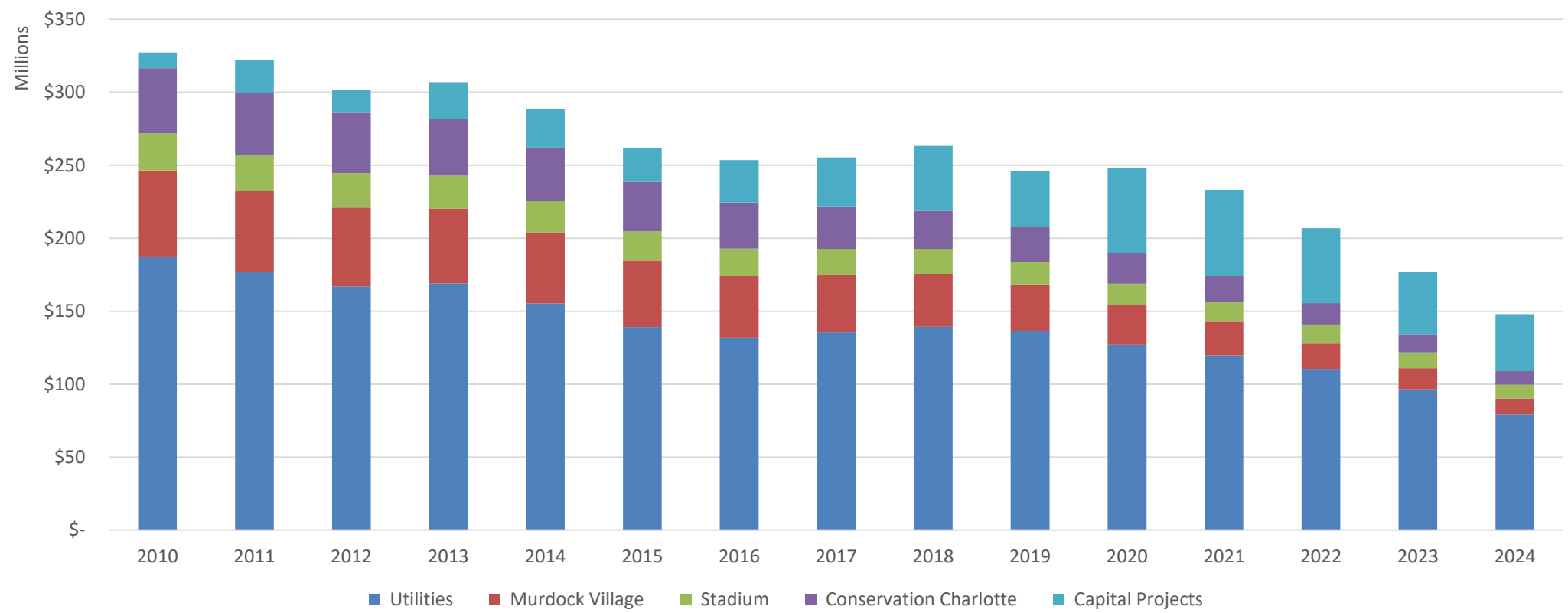
Debt Policy

The objective of Charlotte County's Debt Policy is to maintain the County's ability to incur present and future debt at the most advantageous circumstances to the County and its citizens, for purposes of financing or refinancing approved elements of its capital improvements program and other County projects.

Charlotte County 20 Year Debt Position



Charlotte County Debt Breakdown



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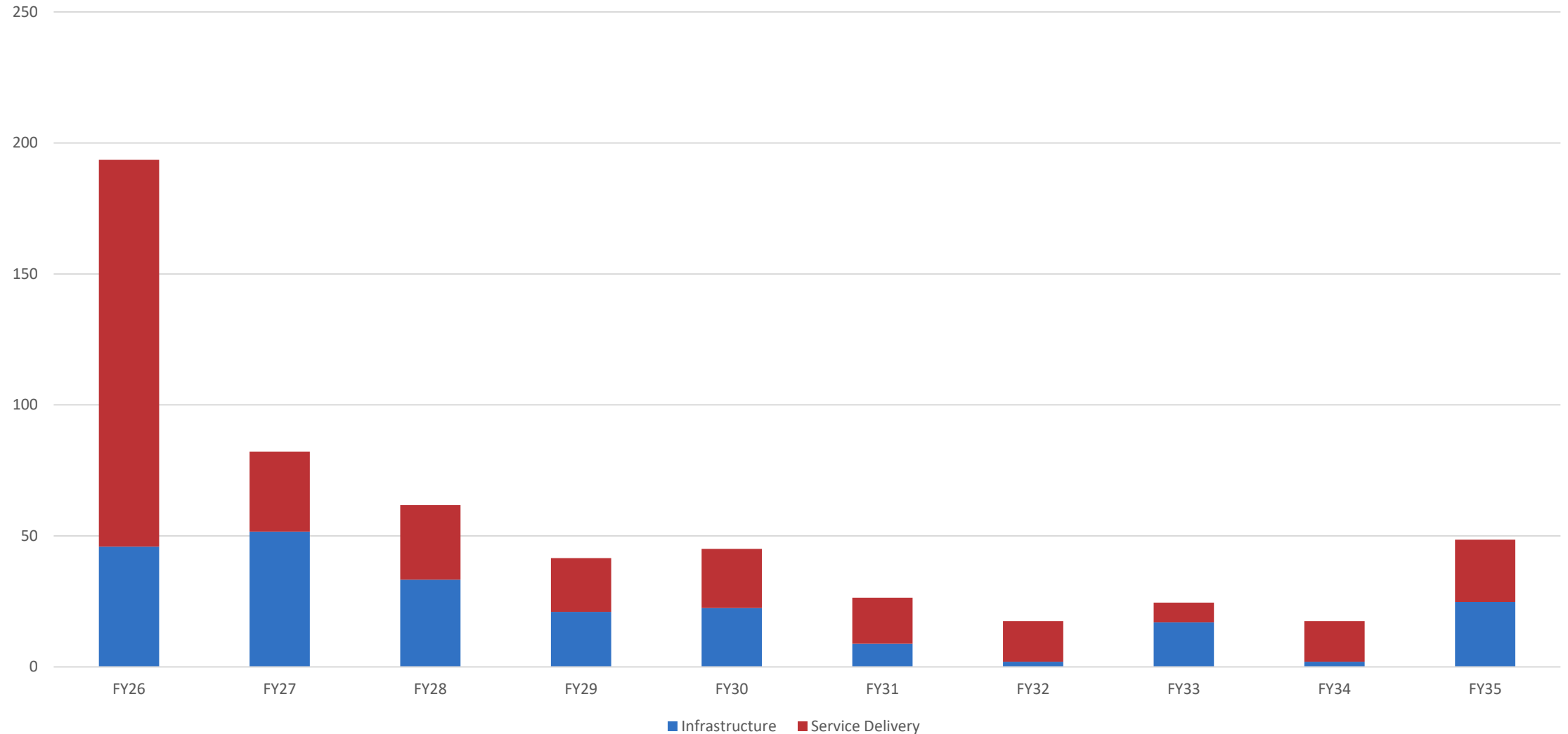
2024/25 Preliminary Projection



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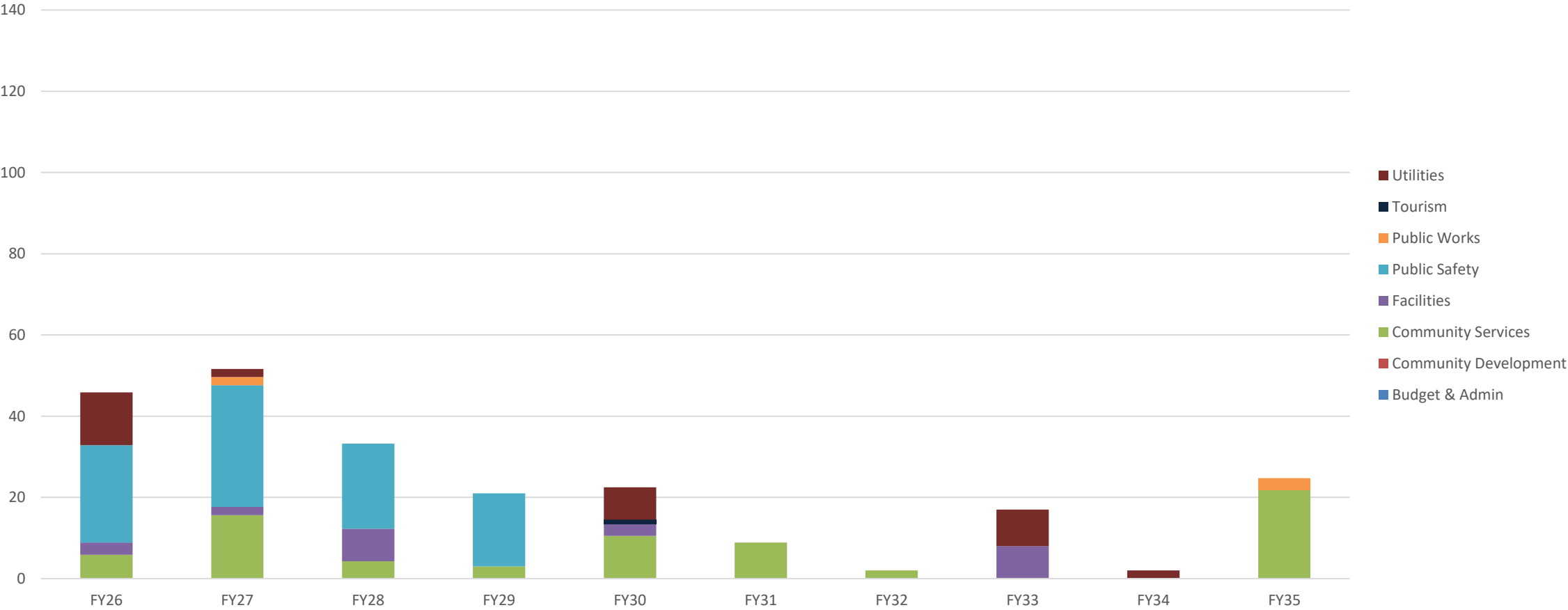
Long Range Operational Planning

Staffing Needs



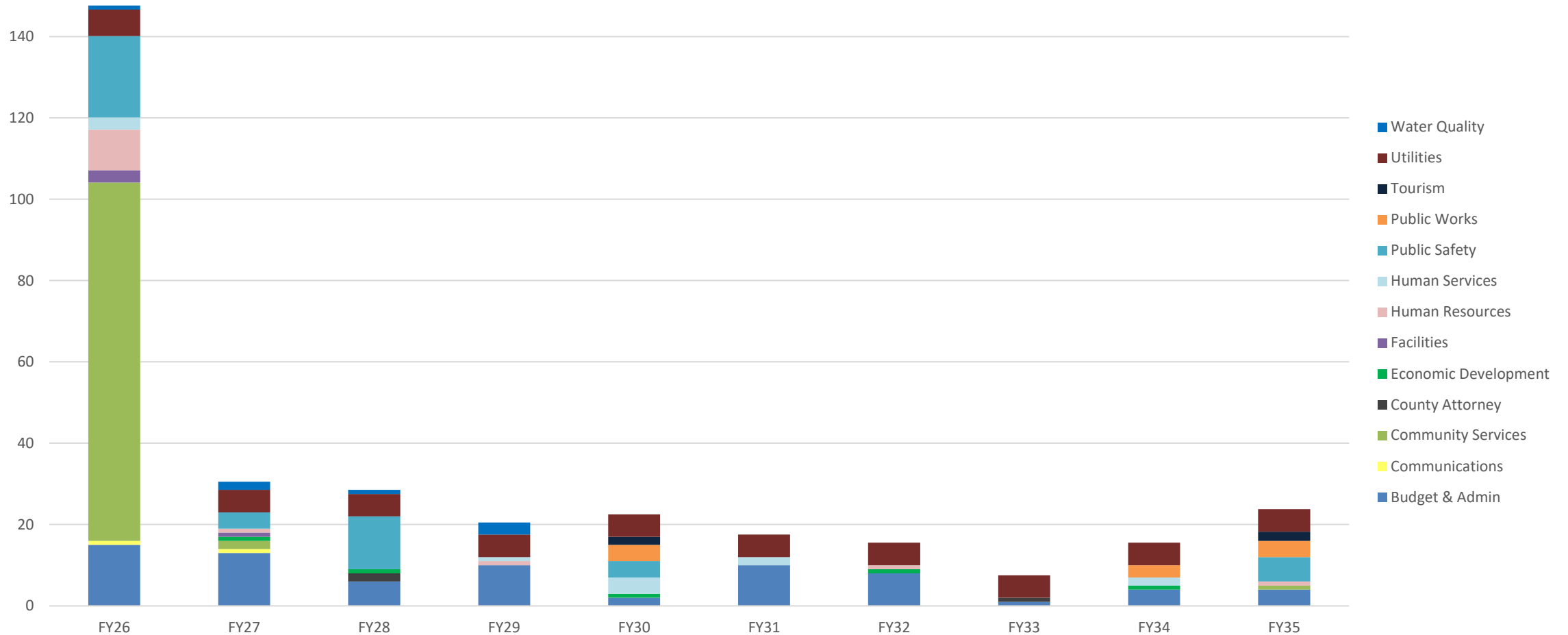
Long Range Operational Planning

Infrastructure Staffing Needs



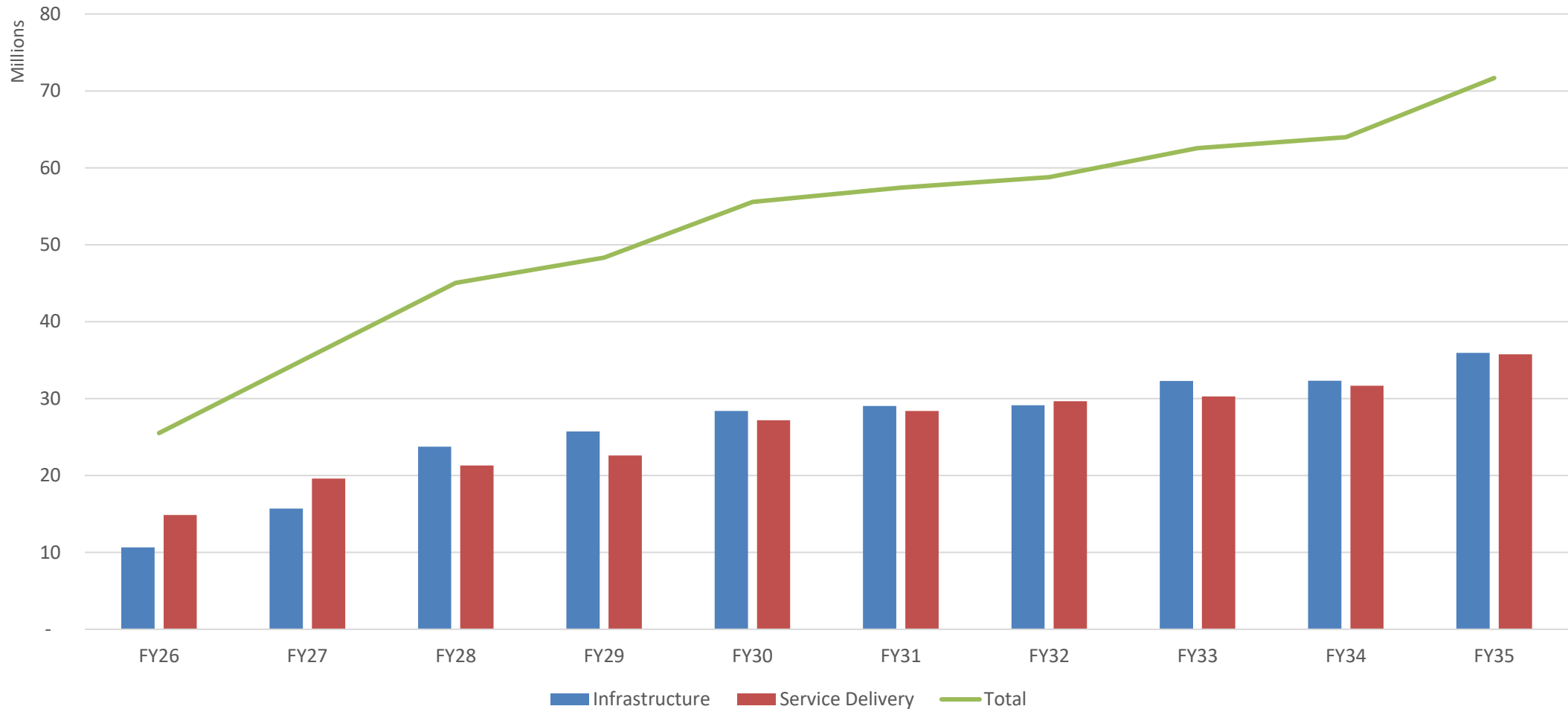
Long Range Operational Planning

Service Delivery Staffing Needs

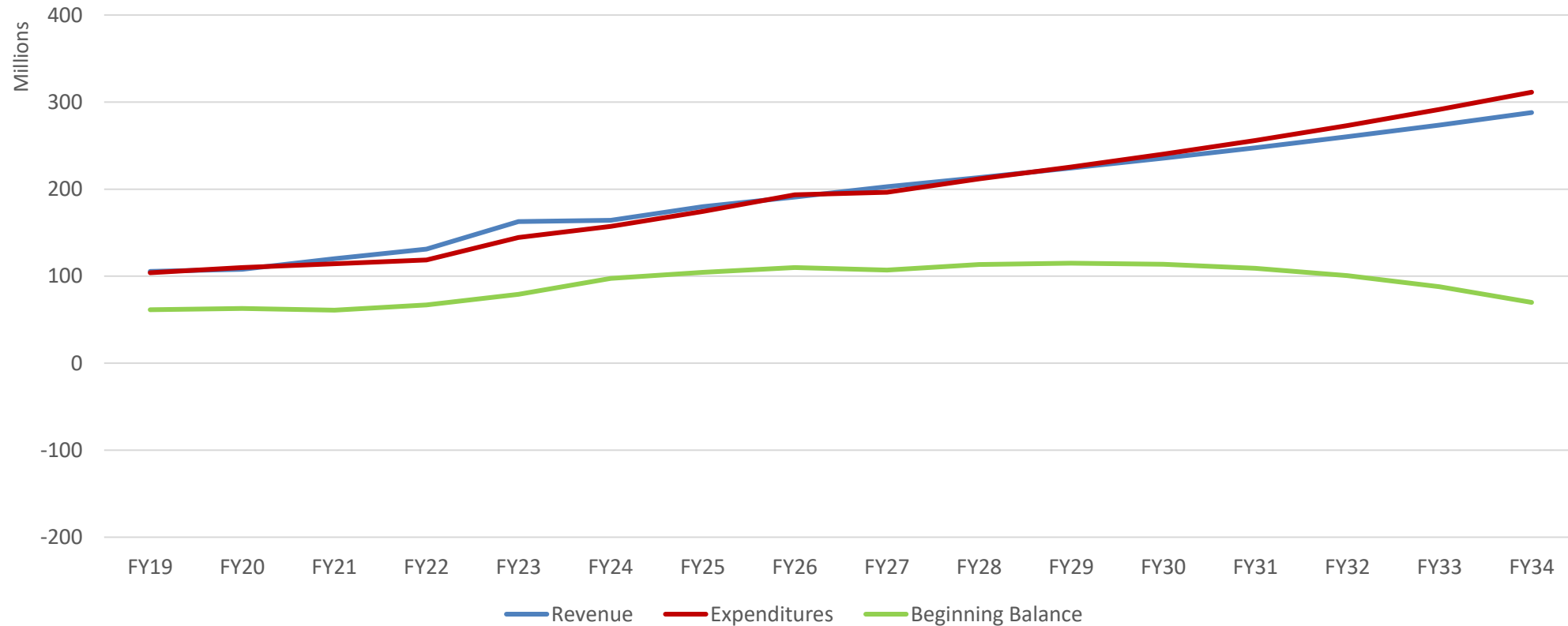


Long Range Operational Planning

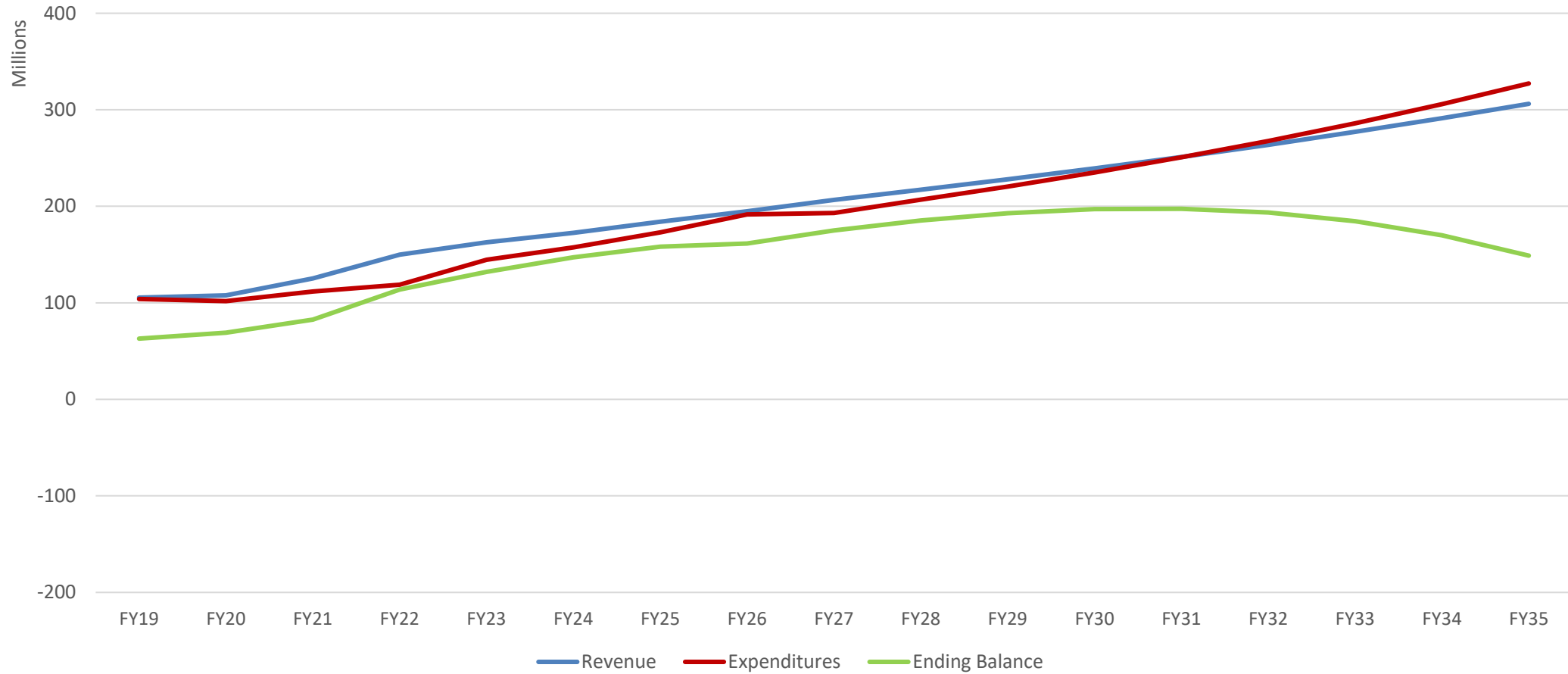
Cost by Category



General Fund

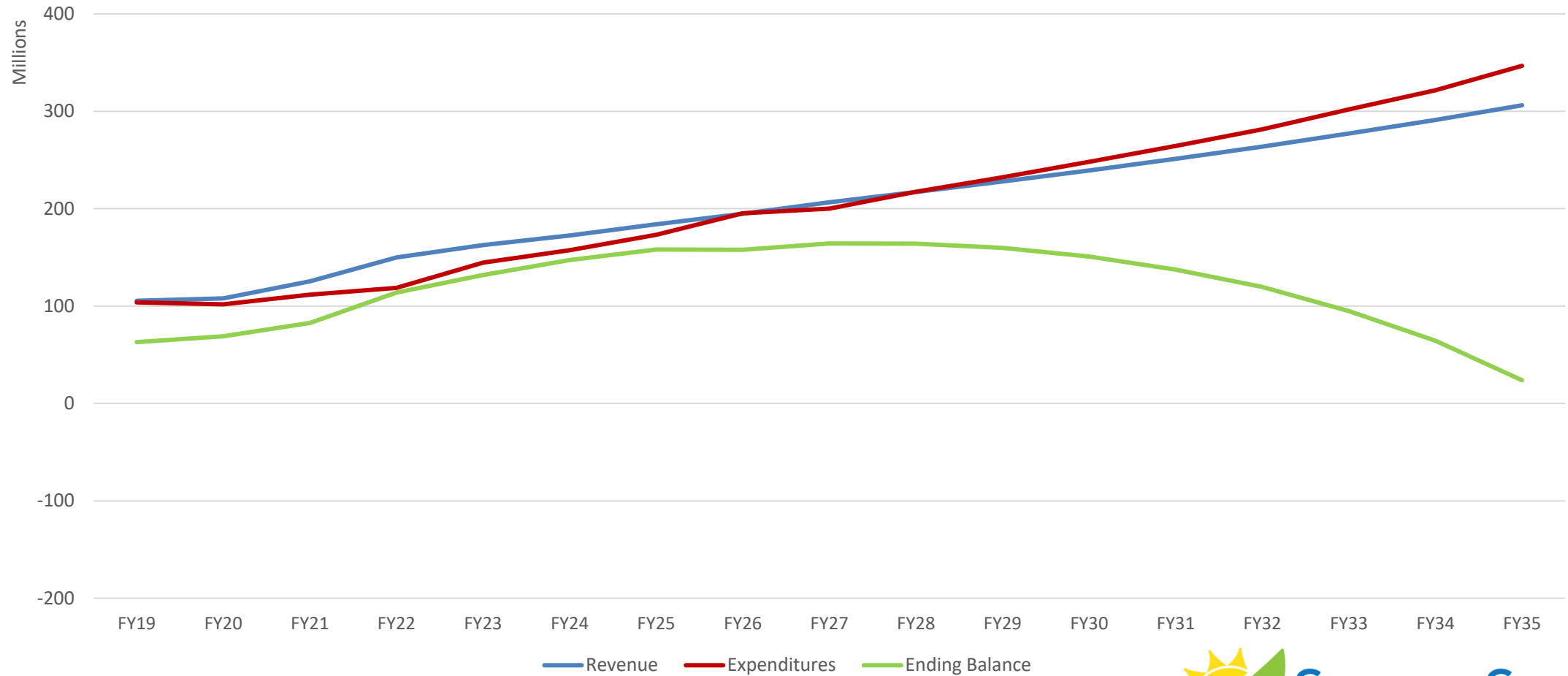


General Fund Updated Projection



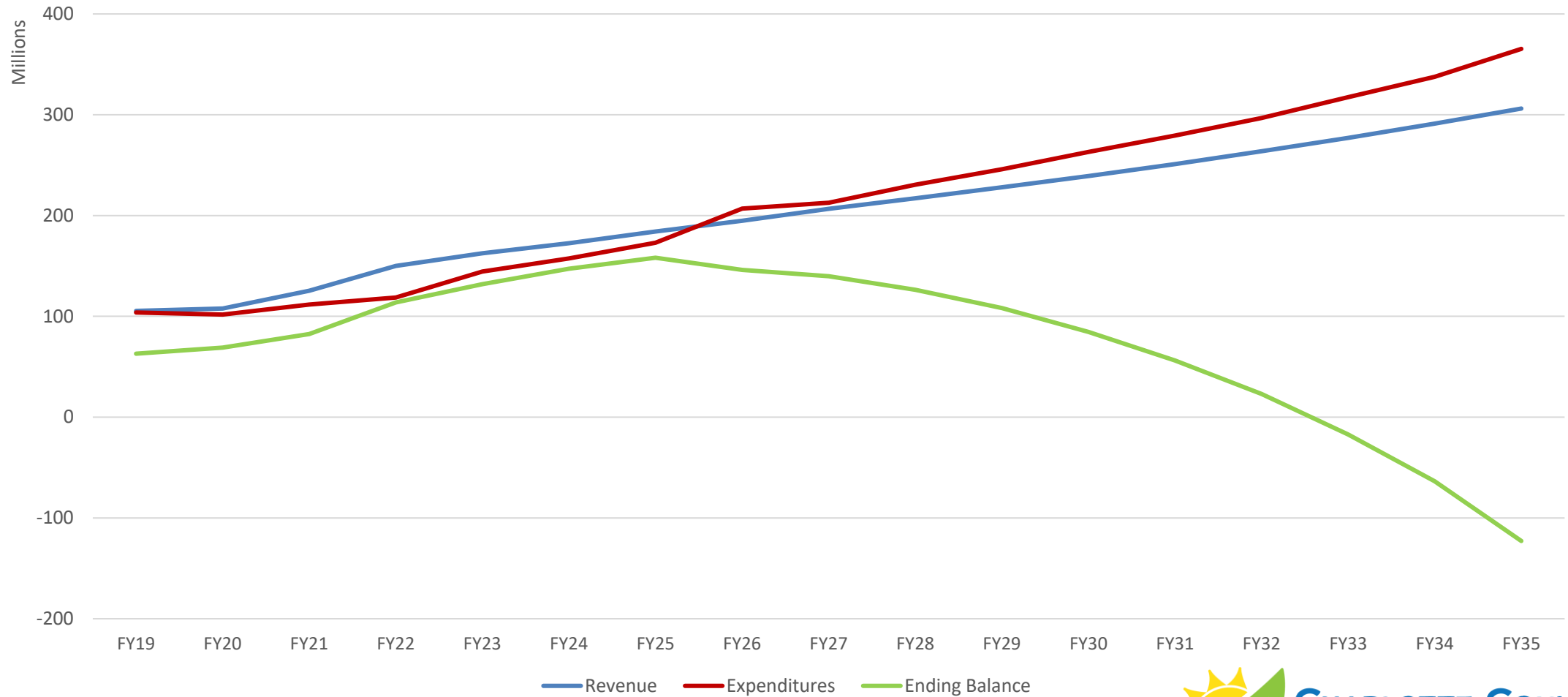
General Fund

Updated Projection (Infrastructure Only)

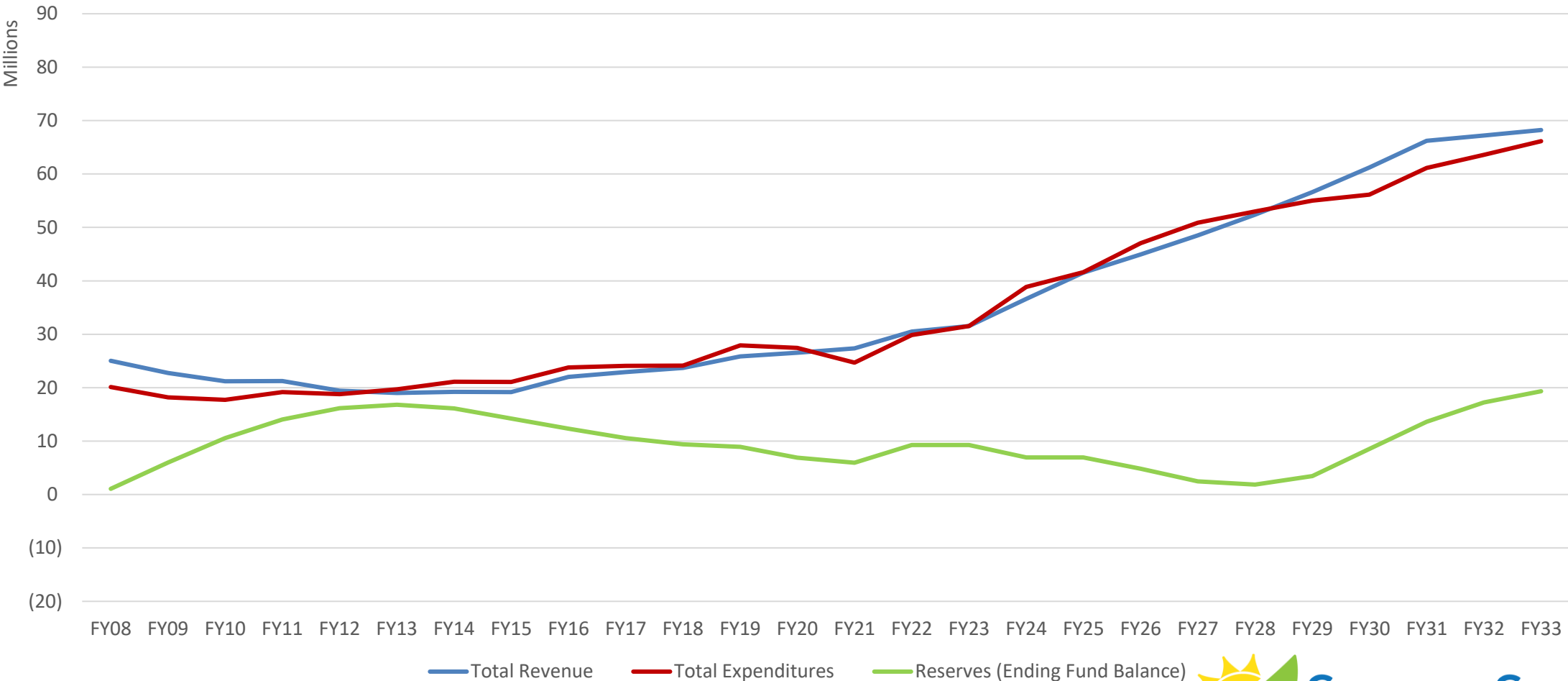


General Fund

Updated Projection (Infrastructure & Service Delivery)

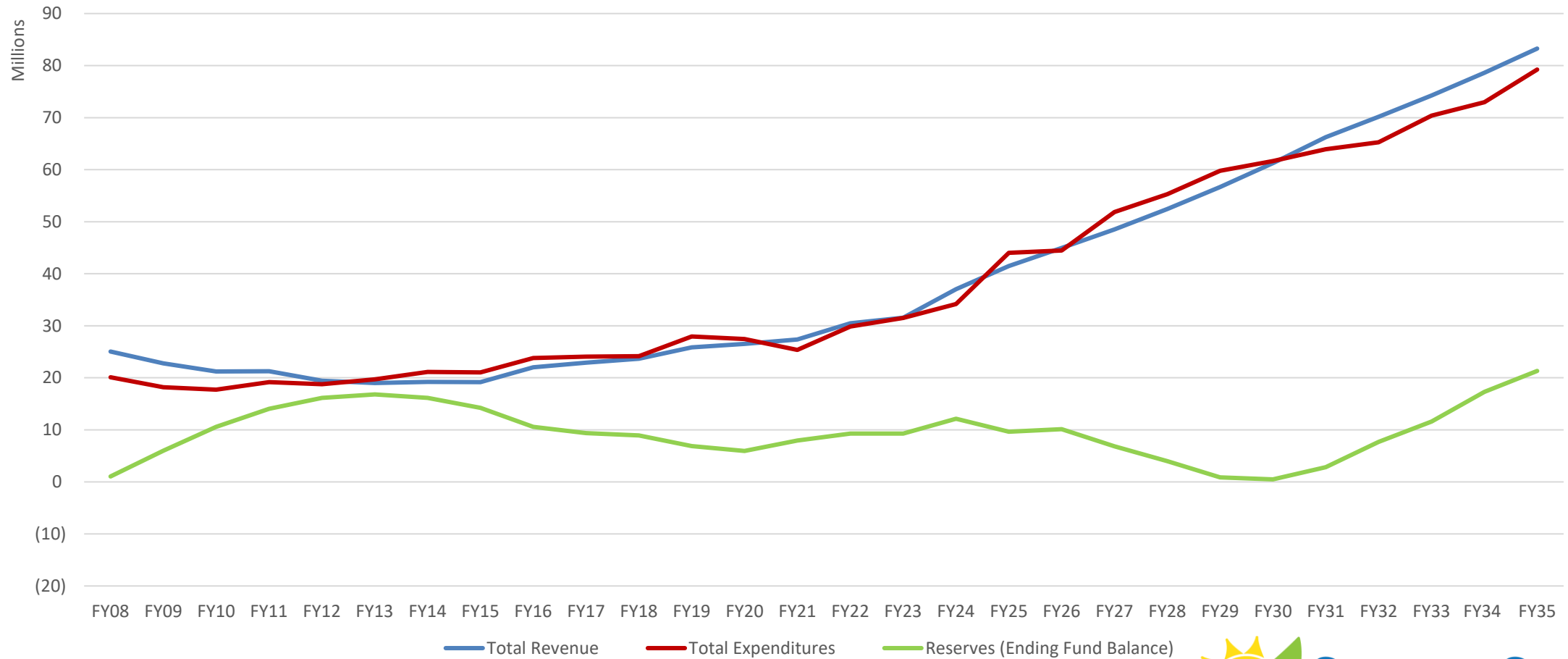


Fire Fund



Fire Fund

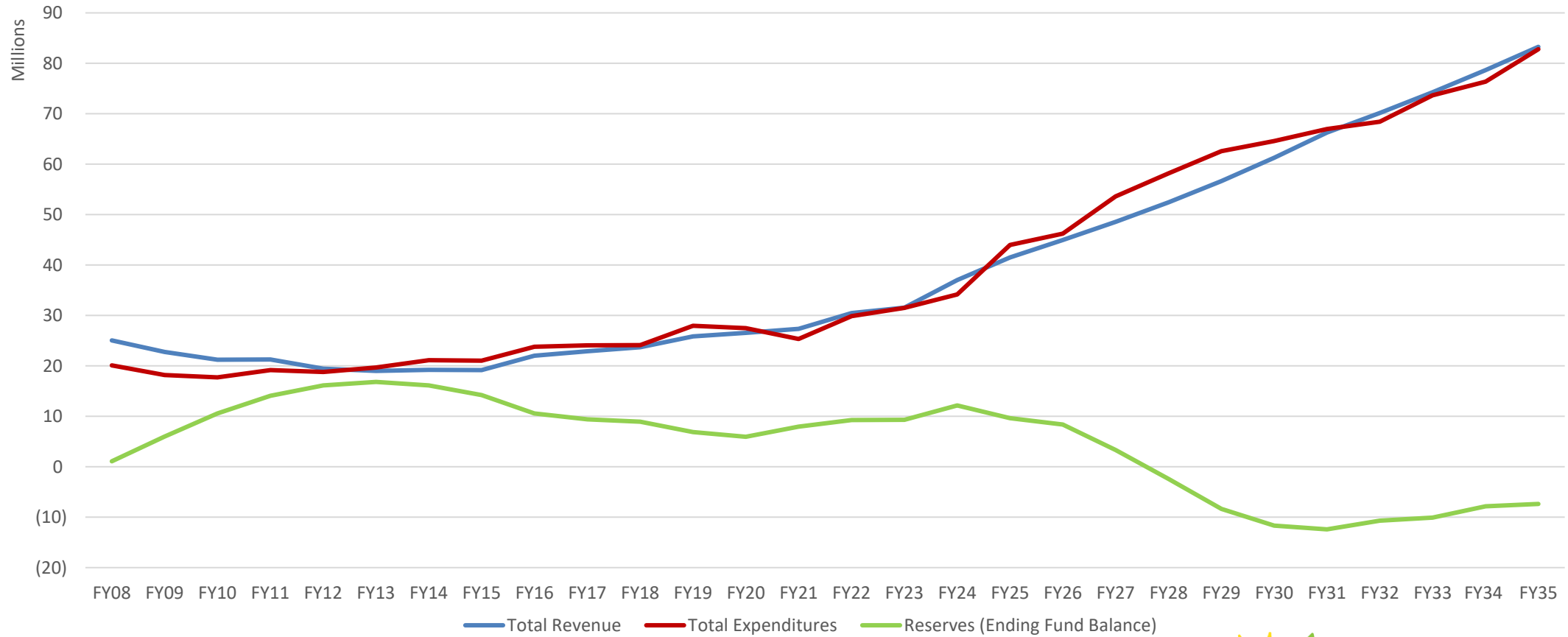
Updated Projection (Infrastructure Only)



CHARLOTTE COUNTY
FLORIDA

Fire Fund

Updated Projection (Infrastructure & Service Delivery)



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BCC Strategic Plan

Confirmation of Goals and Initiatives
from Feb. 20th BCC Workshop



CHARLOTTE COUNTY
FLORIDA

VISION

MISSION

VALUES

STRATEGIC FOCUS AREAS

Public Services

Economic & Community
Development

Infrastructure

Efficient & Effective
Government

Bold Goals

Strategic Initiatives

Results / Measures

Economic & Community Development

To create a business climate that promotes a diversified, growing economy consistent with sustainable growth management plans, environmental stewardship and enhanced quality of life.

Economic & Community Development

Bold Goals

- Add 200 new affordable housing units per year over next five years
- Increase college internships to 20 students for FY 24-25
- Implement One Charlotte, One Water management plan before end of FY2024

Economic & Community Development

Revised Goals

- Add 200 new affordable housing units per year over next five years
- Implement One Charlotte, One Water recommendations
- Increase opportunities for industrial development in Charlotte County
- Drive Charlotte County's transformation into a leading destination for skilled professionals, featuring thriving jobs, workforce housing, and vibrant opportunities

Infrastructure

To build and maintain countywide infrastructure that meets our evolving needs and enhances our community appearance, improves public safety and protects our natural resources.

Infrastructure

Bold Goals

- Funding and Completion of Capital Needs Assessment (CNA) through 2029
- Define and maintain balance between Capital and Operating Budgets

Infrastructure

Revised Goals

- Funding and Completion of Capital Needs Assessment (CNA) through 2031
- Define and maintain balance between Capital and Operating Budgets
- Define levels of maintenance (LOM) by 2027
- Develop and implement local transportation plan

Public Services

To maintain a safe and healthy community by delivering essential services from skilled, professional and dedicated public servants.

Public Services

Bold Goals

- Define levels of maintenance (LOM) by 2024
- Optimize organization based on Levels of Service

Public Services

Revised Goals

- Optimize organization based on Levels of Service
- Ensure data driven decision making in the delivery of services to a changing community
- Strengthen the resiliency and recovery capacity of the community
- Manage and communicate the complexities of the provision of public services

Efficient & Effective Government

To manage fiscally sound county operations with a culture of transparency, accountability, citizen engagement and innovation.

Efficient & Effective Government

Bold Goals

- Ensure Culture as “Great Place to Work”
- Ensure Culture of continuous improvement
- Increase “Line of Sight”
- Strengthen the resiliency of the organization and communication

Efficient & Effective Government

Revised Goals

- Ensure Culture as “Great Place to Work”
- Ensure Culture of continuous improvement
- Increase “Line of Sight”
- Strengthen the resiliency and recovery capacity of the organization
- Manage and **communicate** the complexities of a changing organization

