



Charlotte County 2015/16 - 2016/17 Proposed Budget 1st Public Hearing

September 10, 2015



Agenda

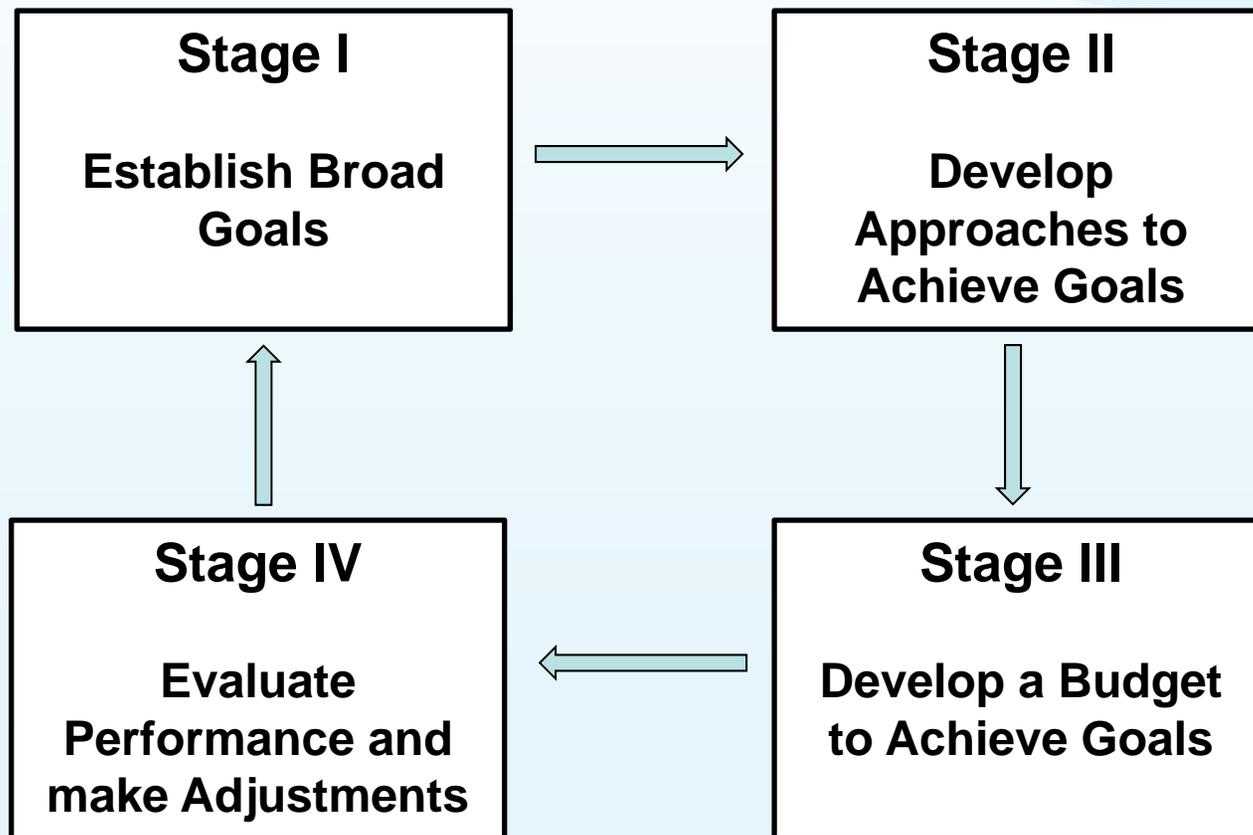
- County Administrator – Opening Comments
- Review of FY15/16 – FY16/17 Budget Process
- Summary of Proposed Budget
- Millage Rates
- Proposed Aggregate County Millage Rate
- Announce Total net Proposed Budget
- Changes from July 14th Workshop
- Adopt tentative rates and budgets



Review of 2015/16 -2016/17 Budget Process



Stages of the Budget Process





Budget 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>Budget kick-off</p> <p>BCC workshop for preliminary review</p> <ul style="list-style-type: none"> • Assumptions and projected financial status • Confirm budget process and calendar • Confirm direction to organization <p>Departments update PBB information</p>



Budget Calendar

Mar	Goals workshop with Dirs & Managers for each Focus Area Departmental budget submissions due 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 2015/16 – 2016/17 Budget BCC adoption of 2015/16 – 2016/17 Budget

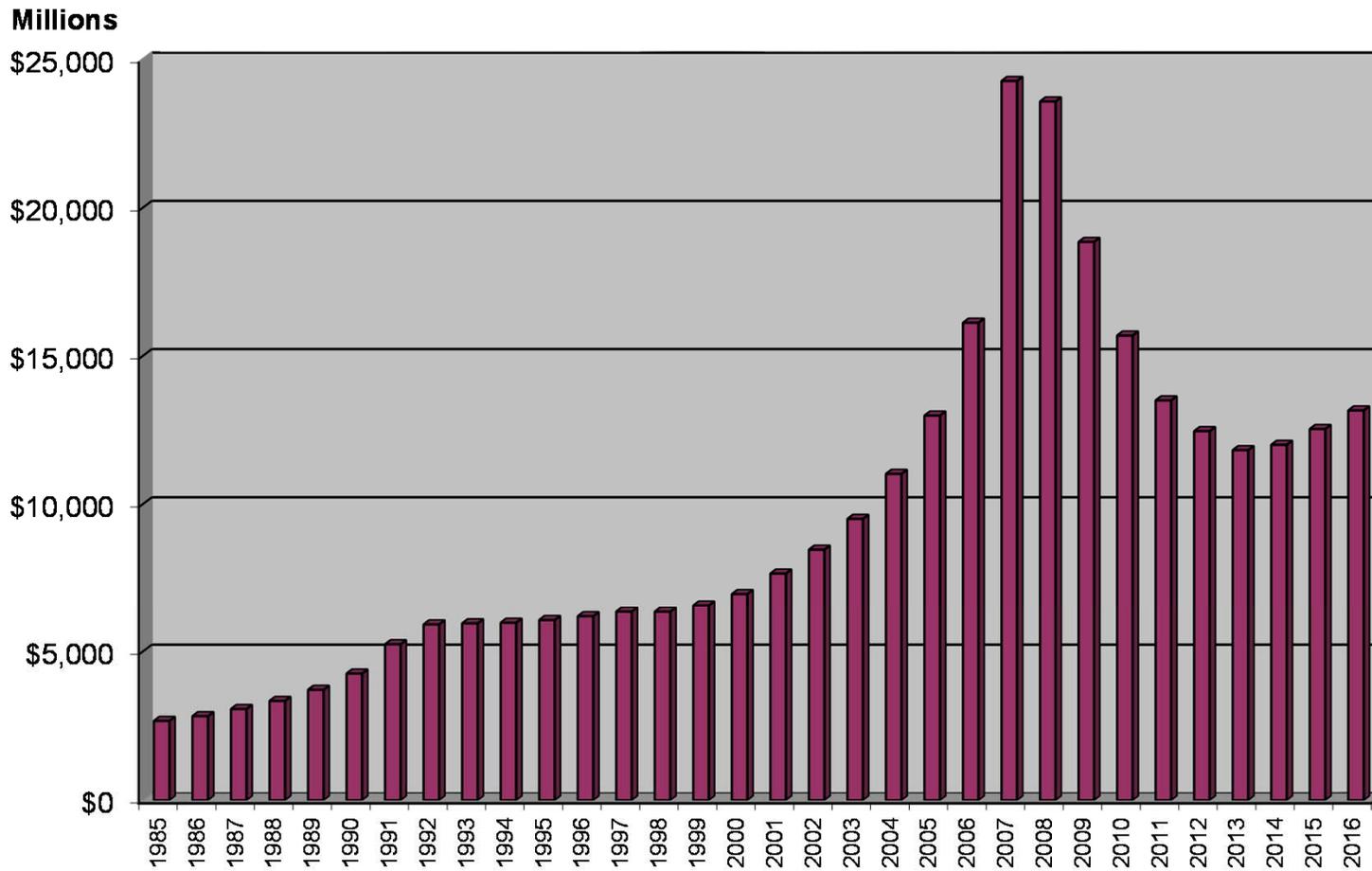


Summary of Proposed Budget

2015/16 – 2016/17



Assessed Valuation





FY15/16 Property Valuations

	FY 14/15	FY 15/16	Variance	
Countywide	12,492,377,154	13,165,553,915	673,176,761	5.39%
Environmentally Sensitive Land Program	12,501,196,097	13,195,232,730	694,036,633	5.55%
Greater Charlotte Street Lighting District	8,891,153,444	9,451,865,812	560,712,368	6.31%
Law Enforcement Unit	10,100,395,629	10,678,467,247	578,071,618	5.72%
Don Pedro/Knight Island Street/Drainage	306,026,761	312,853,587	6,826,826	2.23%
Manasota Key Street & Drainage Unit	423,459,994	449,239,489	25,779,495	6.09%
Stump Pass/Beach Renourishment	4,271,627,007	4,542,321,048	270,694,041	6.34%
Sandhill Municipal Service Taxing Unit	113,185,524	115,405,230	2,219,706	1.96%



FY15/16 Property Valuation Growth

Charlotte County	5.39%
Collier County	8.61%
Lee County	7.56%
Manatee County	8.24%
Sarasota County	7.36%
State-wide	8.14%



Valuation Impact on Homestead Tax Bill (Charlotte County Millage Only)

Valuation	2014/15 Tax Bill	2015/16 Tax Bill
\$100,000	\$467	\$474
\$200,000	\$1,400	\$1,415
\$300,000	\$2,333	\$2,355

Note: \$50,000 Homestead Exemption assumed



How Your Tax Dollar is Spent FY15/16





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

	Actual FY13/14	Adopted Budget FY14/15	Projected Budget FY15/16	Projected Budget FY16/17	Projected Budget FY17/18	Projected Budget FY18/19
Operating Revenues						
Ad Valorem Taxes	24,171	25,965	27,262	28,626	29,485	30,369
State Shared Revenues	16,098	15,648	16,720	17,223	18,084	18,627
Franchise Fees - FPL	8,778	8,100	8,800	9,000	9,090	9,181
Charges for Services	9,176	8,152	7,920	7,878	7,957	8,036
Other Revenues & Fees	7,205	6,787	4,368	4,270	4,312	4,355
Less 5%-FS 129.01(2)(B)		-3,099	-3,134	-3,194	-3,446	-3,528
Internal Charges	13,261	13,379	15,632	15,632	15,632	15,632
Transfers In	9,582	7,723	7,766	7,766	7,999	8,239
Total Revenues	88,271	82,655	85,335	87,200	89,112	90,911
Expenditures						
Personal Services-Excluding Health	27,619	29,398	30,849	32,071	33,033	34,024
FRS Rates	2,685	3,039	3,106	3,229	3,325	3,425
Health & Life Insurance Costs	5,408	6,636	7,224	7,579	7,958	8,356
Operating Expenses	33,905	35,009	35,971	36,505	36,870	37,239
Capital Outlay	1,108	1,098	851	862	862	862
Grants & Aid	4,451	5,289	5,483	5,605	5,773	5,947
Transfers	13,124	7,223	8,837	9,053	9,325	9,605
Total Expenditures	88,299	87,692	92,320	94,903	97,146	99,456
Use of Reserves	28	5,037	6,986	7,703	8,034	8,545



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	\$ 18,345,031	7.05%	5% - 10%
Cash Carry Forward	\$ 19,692,002	7.56%	5% - 10%
Fiscal Stabilization	<u>\$ 27,990,200</u>	10.75%	> 15%
Total:	\$ 66,027,232		



Reserves

	Cash Carry Forward	Contingency	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	19,692,002	18,345,031	27,990,200		8,870,986 a	74,898,219
Transportation Trust		9,632,747				9,632,747
Building Const Services					2,391,384	2,391,384
MSBUs	15,954,680	8,880,301		15,042,760		39,877,741
Fire Rescue Unit	1,609,676	1,609,676	2,928,611			6,147,963
Road Projects		4,439,095				4,439,095
CCU		10,173,665		3,539,339	20,732,006 b	34,445,010
Landfill		5,281,117		3,042,500	12,852,327 c	21,175,944
All Other *	184,927	3,592,504	264,259	6,155,445	10,269,456	20,466,591
	37,441,285	61,954,136	31,183,070	27,780,044	55,116,159	213,474,694

a Loan to Parkside CRA

b Restricted by Bond Covenant to guarantee debt service

c 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



Millage Rates



Millage Rate

	Revenue Same as 2014/15		Millage Rate the Same		Maximum Roll-back Millage		<u>Recommended</u> Millage Rate the Same Except Lighting	
Countywide	6.0479	78,710,721	6.3007	82,952,206	10.0482	117,744,713	6.3007	82,952,206
General Fund	1.9339	25,867,965	2.0707	27,261,912	3.2384	42,634,706	2.0707	27,261,912
Sheriff Operations	2.7951	35,901,843	2.8739	37,836,485	4.5261	59,588,799	2.8739	37,836,485
Capital Projects Fund	1.2307	15,807,854	1.2654	16,659,692	2.0288	26,710,295	1.2654	16,659,692
Health Unit	0.0882	1,133,059	0.0907	1,194,116	0.1454	1,914,512	0.0907	1,194,116
Environmentally Sensitive Land Program	0.1893	2,498,475	0.2000	2,639,047	0.2000	2,639,047	0.2000	2,639,047
Greater Charlotte Street Lighting District	0.2266	2,122,318	0.2387	2,256,160	0.4228	3,996,492	0.3250	3,071,856
Charlotte Public Safety Unit	2.4707	26,114,573	2.5855	27,609,177	3.2285	34,475,343	2.5855	27,609,177
Don Pedro/Knight Island Street/Drainage	1.7716	551,215	1.8012	563,512	3.5182	1,100,674	1.8012	563,512
Manasota Key Street & Drainage Unit	0.7391	330,214	0.7798	350,317	1.4809	665,264	0.7798	350,317
Stump Pass/Beach Renourishment	0.1882	844,928	0.1978	898,471	0.4365	1,982,589	0.1978	898,471
Sandhill Municipal Service Taxing Unit	0.6981	79,932	0.7062	81,499	1.7434	201,196	0.7062	81,499
Total Revenue:	12.3315	111,252,376	12.8099	117,350,389	20.9689	175,908,917	12.8962	118,166,085



Proposed Aggregate County Millage Rate



Aggregate County Millage

- The proposed aggregate millage rate is 8.7749 mills

Which is 4.63% over the current year aggregate rolled back millage rate of 8.3865 mills.



Total Net Proposed Budget



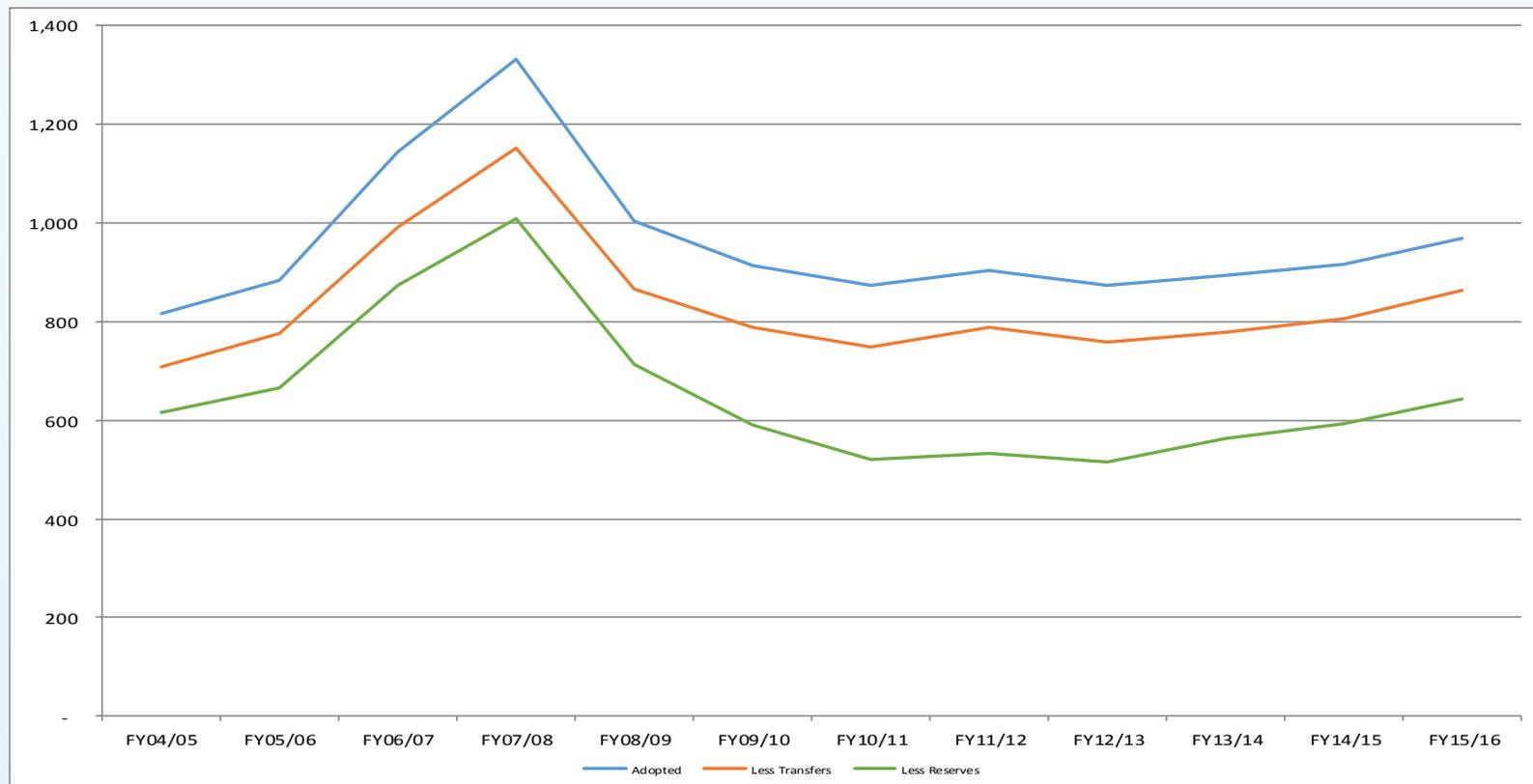
Total Proposed Net* County-wide Budget

\$656,902,125

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



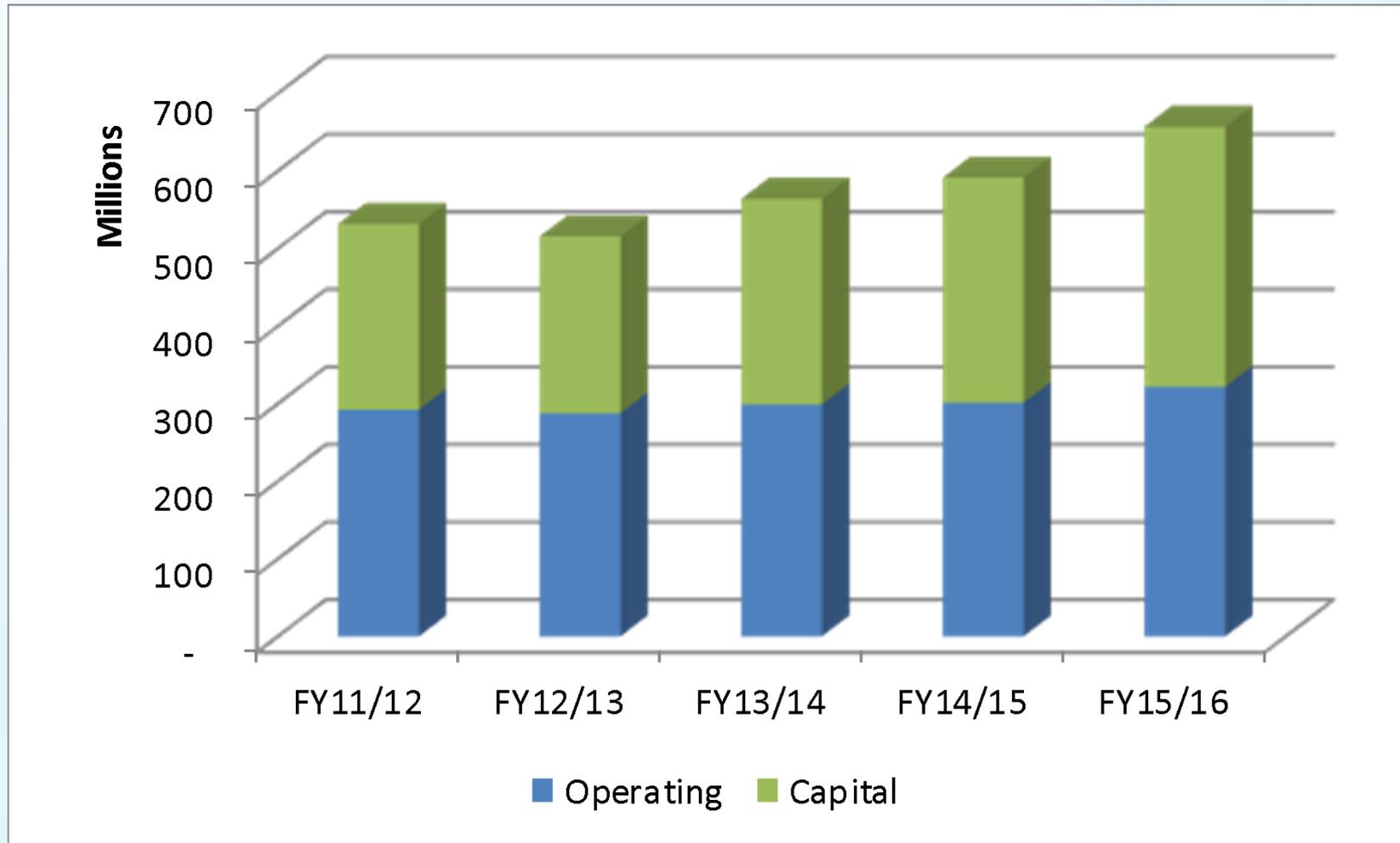
Net Amended Budgets (in millions)





5 Year Budget History

Operating vs Capital





5 Year Budget History

	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16
Net Budget					
Operating	292,557,227	287,711,062	299,005,991	301,139,408	321,585,104
Capital	239,117,329	227,992,971	265,132,843	290,331,779	335,317,021
Total Net Budget	531,674,556	515,704,033	564,138,834	591,471,187	656,902,125
Millage					
Countywide	6.2796	6.2796	6.3007	6.3007	6.3007
Total Aggregate	8.4878	8.4878	8.7061	8.7061	8.7749
Change in Assessed Valuation	-7.69%	-5.14%	1.51%	4.45%	5.39%
Tax Revenue Levied	109,140,249	106,885,352	106,991,034	111,674,739	118,166,085
Reserves					
Ad Valorem	77,728,341	81,666,940	67,129,489	63,070,872	66,027,233
County-wide	255,367,835	241,486,012	213,545,568	214,250,795	213,474,694
Debt					
Outstanding Debt	326,685,451	305,708,479	302,927,537	270,733,956	261,174,115 *

* Projection based on current debt and amortization schedules.



Budget Changes Since July 14th Workshop

Listed on page 8 of the agenda



Changes made since July 14th

- BCC action since July 14th
 - July 28th BCC Meeting
 - MSBU Public Hearings
 - Sept 8th BCC Meeting
- Pilot Landscape Project – July 14th Workshop



BCC Action:

Adopt changes as listed on page 8



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)