



Updated 9/12/16

Charlotte County 2016/17 Proposed Budget 1st Public Hearing

September 12, 2016



Agenda

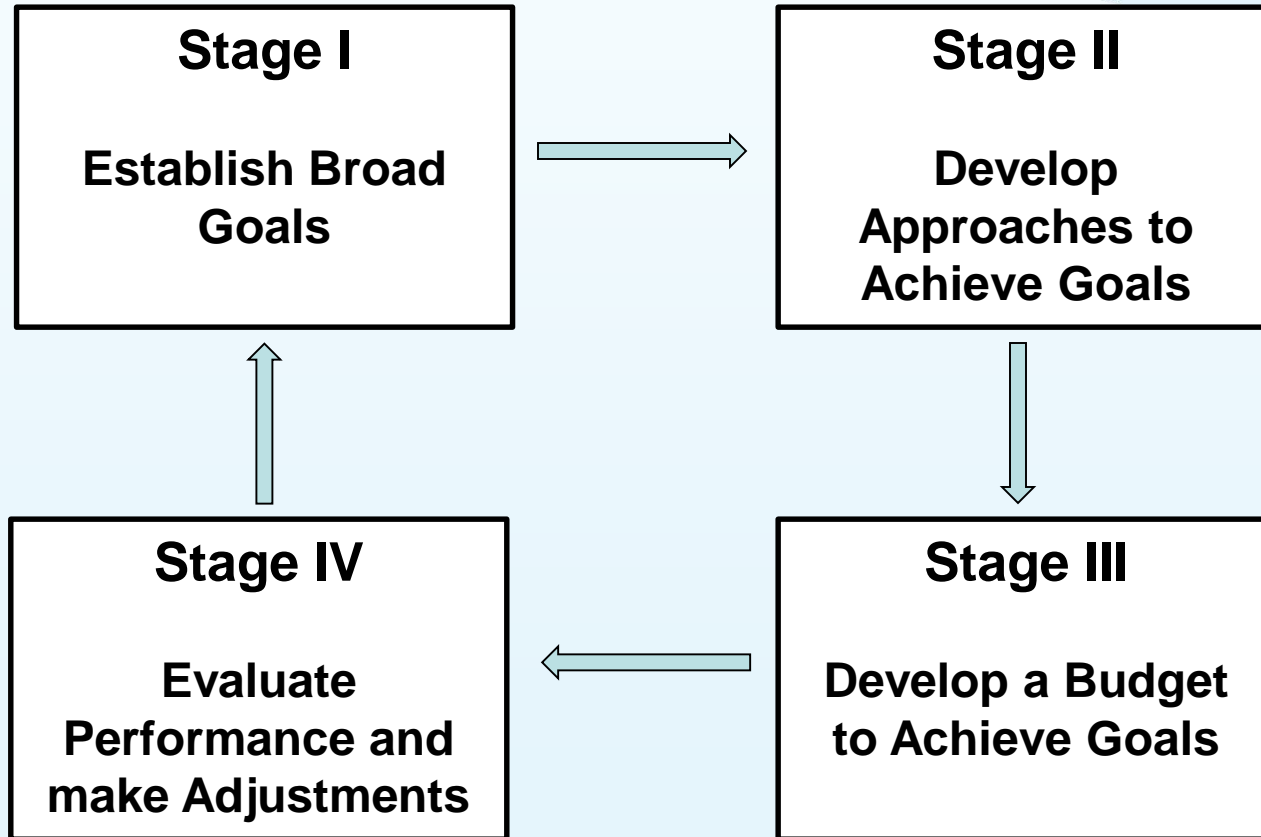
- County Administrator – Opening Comments
- Review of FY15/16 – FY16/17 Budget Process
- Summary of Proposed Budget
- Millage Rates
- Proposed Aggregate County Millage Rate
- Announce Total net Proposed Budget
- Changes from July 14th Workshop
- Adopt tentative rates and budgets



Review of 2015/16 -2016/17 Budget Process



Stages of the Budget Process





Budget Calendar

1st Year

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

1st Year

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



Budget Calendar

2nd Year

Oct - June	BCC Workshops on Infrastructure
Mar - July	Departments develop strategic plans
May	Departmental budget meetings with Budget
June	Departmental budget and strategic plan meetings with Admin BCC Workshop – Update on 2015/16 & 2016/17 Goals
July	Presentation of Tentative Budget MSBU Public Hearings
Sept	Public Hearings on Recommended 2016/17 Budget BCC adoption of 2016/17 Budget
Oct	CIP Ordinance

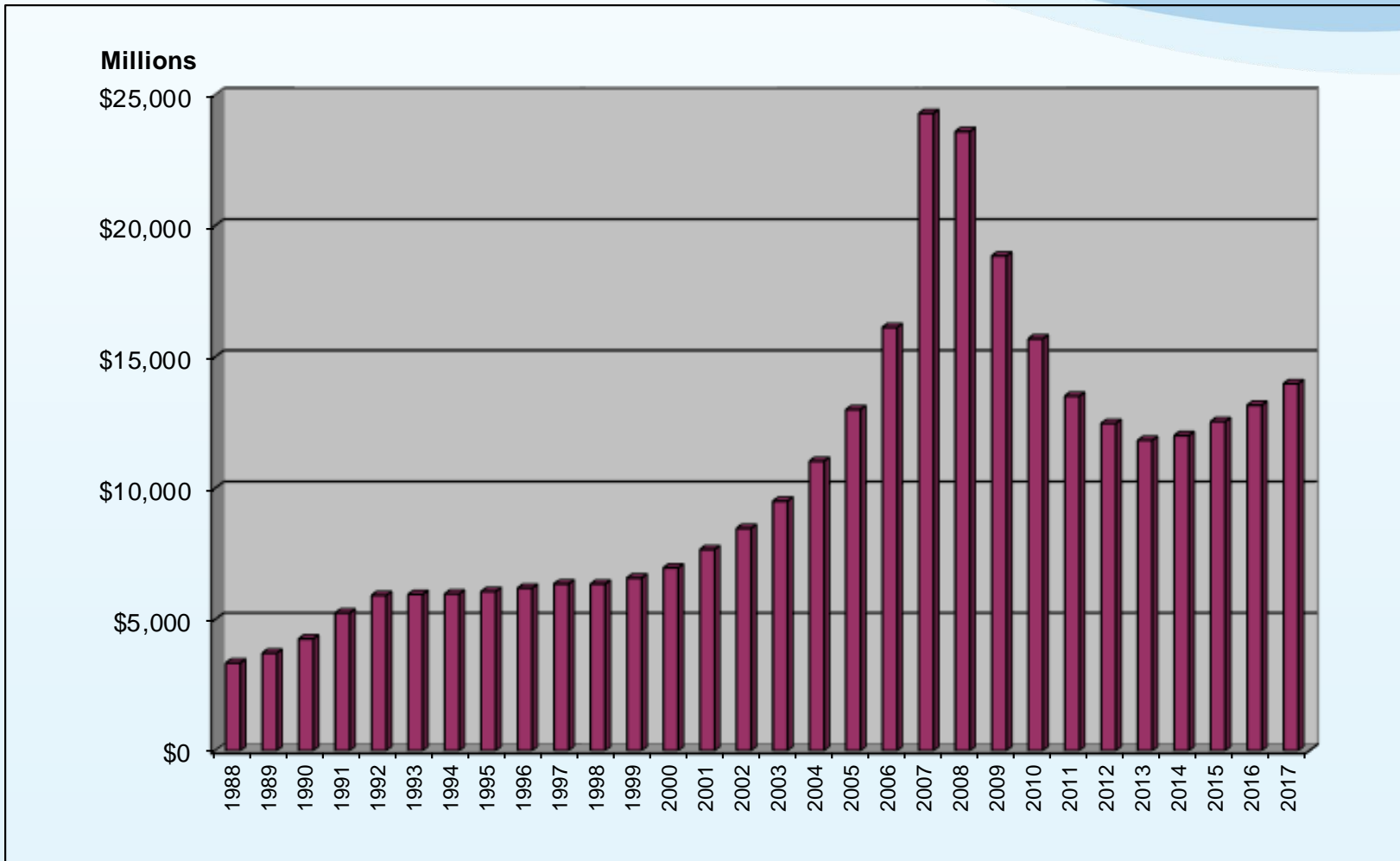


Summary of Proposed Budget

2015/16 – 2016/17



Assessed Valuation





FY15/16 Property Valuations

	FY 15/16	FY 16/17	Variance	
Countywide	13,139,696,755	13,981,356,012	841,659,257	6.41%
Environmentally Sensitive Land Program	13,170,913,369	14,073,844,300	902,930,931	6.86%
Greater Charlotte Street Lighting District	9,427,465,019	10,103,627,045	676,162,026	7.17%
Charlotte Public Safety Unit	10,655,002,262	11,362,908,658	707,906,396	6.64%
Don Pedro/Knight Island Street/Drainage	312,952,089	332,465,493	19,513,404	6.24%
Manasota Key Street & Drainage Unit	447,920,522	469,016,366	21,095,844	4.71%
Stump Pass/Beach Renourishment	4,535,893,031	4,880,396,033	344,503,002	7.60%
Sandhill Municipal Service Taxing Unit	114,872,128	115,898,594	1,026,466	0.89%



FY16/17 Property Valuation Growth

Collier	10.06%
Manatee	8.80%
Sarasota	8.30%
Lee	6.62%
DeSoto	1.50%



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

Updated 9/12/16
2016/17 amount
from \$478 to \$474

Valuation	2015/16 Tax Bill	2016/17 Tax Bill
\$100,000	\$467	\$474
\$200,000	\$1,400	\$1,413
\$300,000	\$2,333	\$2,353

Note: \$50,000 Homestead Exemption assumed



How Your Tax Dollar is Spent FY16/17





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

	Actual FY13/14	Actual FY14/15	Adopted Budget FY15/16	Tentative Budget FY16/17	Projected Budget FY17/18	Projected Budget FY18/19
Operating Revenues						
Ad Valorem Taxes	24,171	25,163	27,262	28,951	30,399	31,919
State Shared Revenues	16,098	16,541	16,720	17,223	18,084	18,627
Franchise Fees - FPL	8,778	9,117	8,800	9,000	9,090	9,181
Charges for Services	9,176	9,358	7,920	7,878	7,957	8,036
Other Revenues & Fees	7,205	6,936	4,368	4,270	4,312	4,355
Less 5%-FS 129.01(2)(B)		0	-3,134	-3,217	-3,492	-3,606
Internal Charges	13,261	12,925	15,632	15,632	15,632	15,632
Transfers In	9,582	9,314	7,766	7,771	8,159	8,567
Total Revenues	88,271	89,355	85,335	87,507	90,141	92,712
Expenditures						
Personal Services-Excluding Health	27,619	28,418	30,849	32,843	33,829	34,843
FRS Rates	2,685	2,956	3,106	3,315	3,414	3,517
Health & Life Insurance Costs	5,408	6,038	7,224	7,998	8,398	8,818
Operating Expenses	33,905	34,304	35,971	36,793	37,161	37,533
Capital Outlay	1,108	1,283	851	862	862	862
Grants & Aid	4,451	4,256	5,483	5,577	5,744	5,916
Transfers	13,124	8,996	8,837	9,179	9,454	9,738
Total Expenditures	88,299	86,250	92,320	96,567	98,862	101,227
Use of Reserves	28	-3,105	6,986	9,060	8,721	8,516



Reserve Policy - Adopted 9/8/09

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	\$ 19,766,812	7.20%	5% - 10%
Cash Carry Forward	\$ 23,428,241	8.53%	5% - 10%
Fiscal Stabilization	<u>\$ 25,978,367</u>	9.46%	> 15%
Total:	\$ 69,173,420		



Reserves

	Cash Carry Forward	Contingency	Fiscal Stabilization	Future Capital	Restricted	Total
Ad Valorem	23,428,241	19,766,812	25,978,367	1,197,129		70,370,549
Transportation Trust		4,930,390				4,930,390
Building Const Services					2,296,124	2,296,124
MSBUs	20,952,628	17,789,373		12,603,965	2,591,719	53,937,685
Fire Rescue Unit	1,377,674	608,551	460,017			2,446,242
Road Projects		7,063,428				7,063,428
Utilities		12,299,651		4,350,000	13,774,819 a	30,424,470
Landfill		3,792,893		2,892,500	13,583,940 b	20,269,333
All Other *	253,176	10,698,189	414,735	6,738,264	9,679,686	27,784,050
	46,011,719	76,949,287	26,853,119	27,781,858	41,926,288	219,522,271



Millage Rates



Millage Rate

	Revenue		Millage Rate the Same		Maximum Roll-back Millage		Recommended Millage Rate the Same	
	Same as 2015/16							
Countywide	5.9331	82,952,206	6.3007	88,092,330	9.9704	139,399,712	6.3007	88,092,330
General Fund	1.9499	27,261,912	2.0707	28,951,194	3.2767	45,813,161	2.0707	28,951,194
Sheriff Operations	2.7062	37,836,485	2.8739	40,181,019	4.5477	63,583,543	2.8739	40,181,019
Capital Projects Fund	1.1916	16,659,692	1.2654	17,692,008	2.0024	27,996,317	1.2654	17,692,008
Health Unit	0.0854	1,194,116	0.0907	1,268,109	0.1435	2,006,690	0.0907	1,268,109
Environmentally Sensitive Land Program	0.1875	2,639,047	0.2000	2,814,769	0.1942	2,733,141	0.2000	2,814,769
Greater Charlotte Street Lighting District	0.3040	3,071,856	0.3250	3,283,679	0.4141	4,183,912	0.3250	3,283,679
Charlotte Public Safety Unit	2.4298	27,609,177	2.5855	29,378,800	3.1842	36,181,774	2.5855	29,378,800
Don Pedro/Knight Island Street/Drainage	1.6949	563,512	1.8012	598,837	3.4555	1,148,835	1.8012	598,837
Manasota Key Street & Drainage Unit	0.7469	350,317	0.7798	365,739	1.4673	688,188	0.7798	365,739
Stump Pass/Beach Renourishment	0.1841	898,471	0.1978	965,342	0.4271	2,084,417	0.1978	965,342
Sandhill Municipal Service Taxing Unit	0.7032	81,499	0.7062	81,848	1.7352	201,107	0.7062	81,848
Total Revenue:	12.1835	118,166,085	12.8962	125,581,344	20.8480	186,621,085	12.8962	125,581,344



Proposed Aggregate County Millage Rate



Aggregate County Millage

- The proposed aggregate millage rate is 8.7807 mills

Which is 4.48% over the current year aggregate rolled back millage rate of 8.4044 mills.



Total Net Proposed Budget



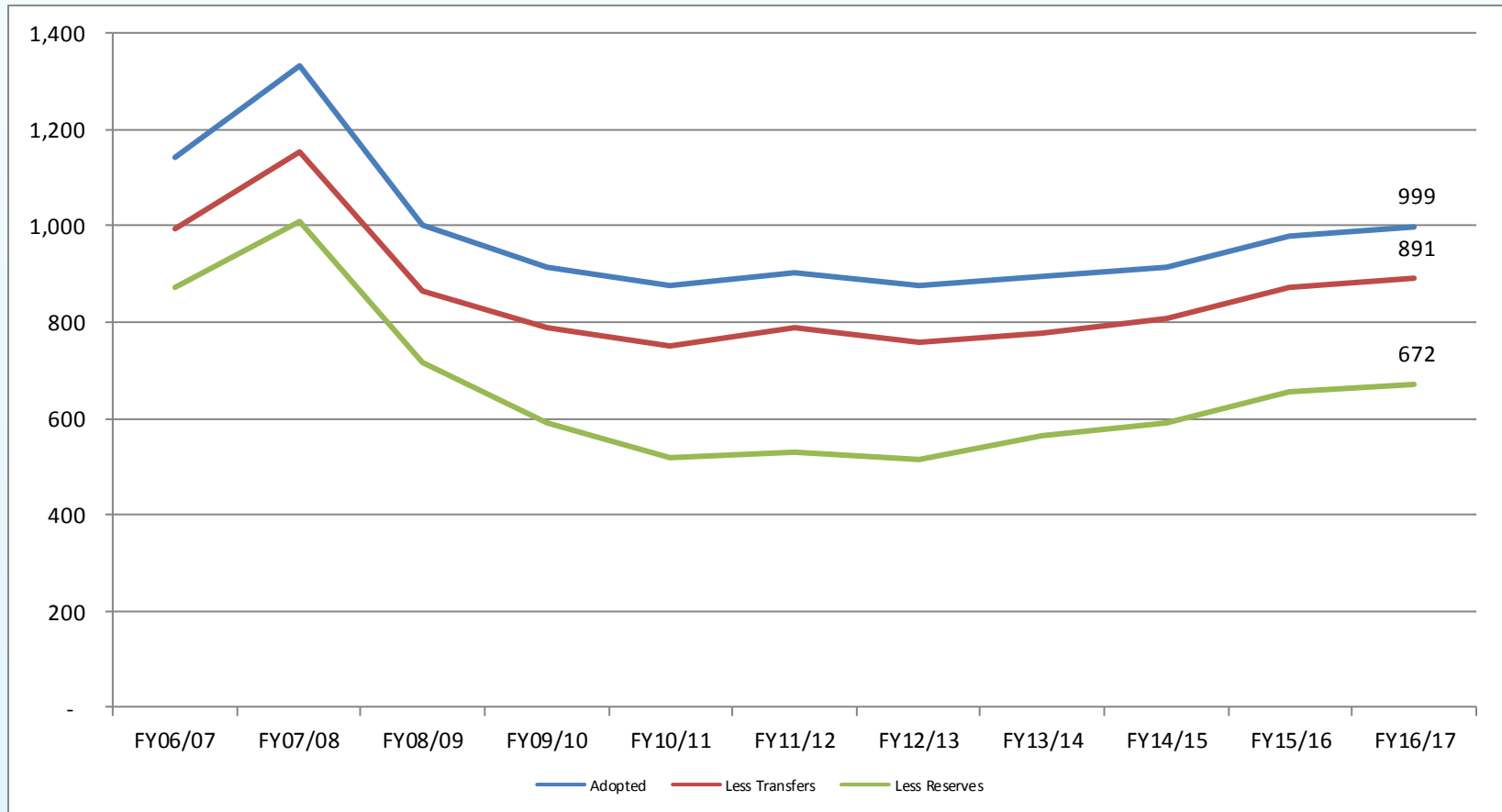
Total Proposed Net* County-wide Budget

\$671,747,485

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



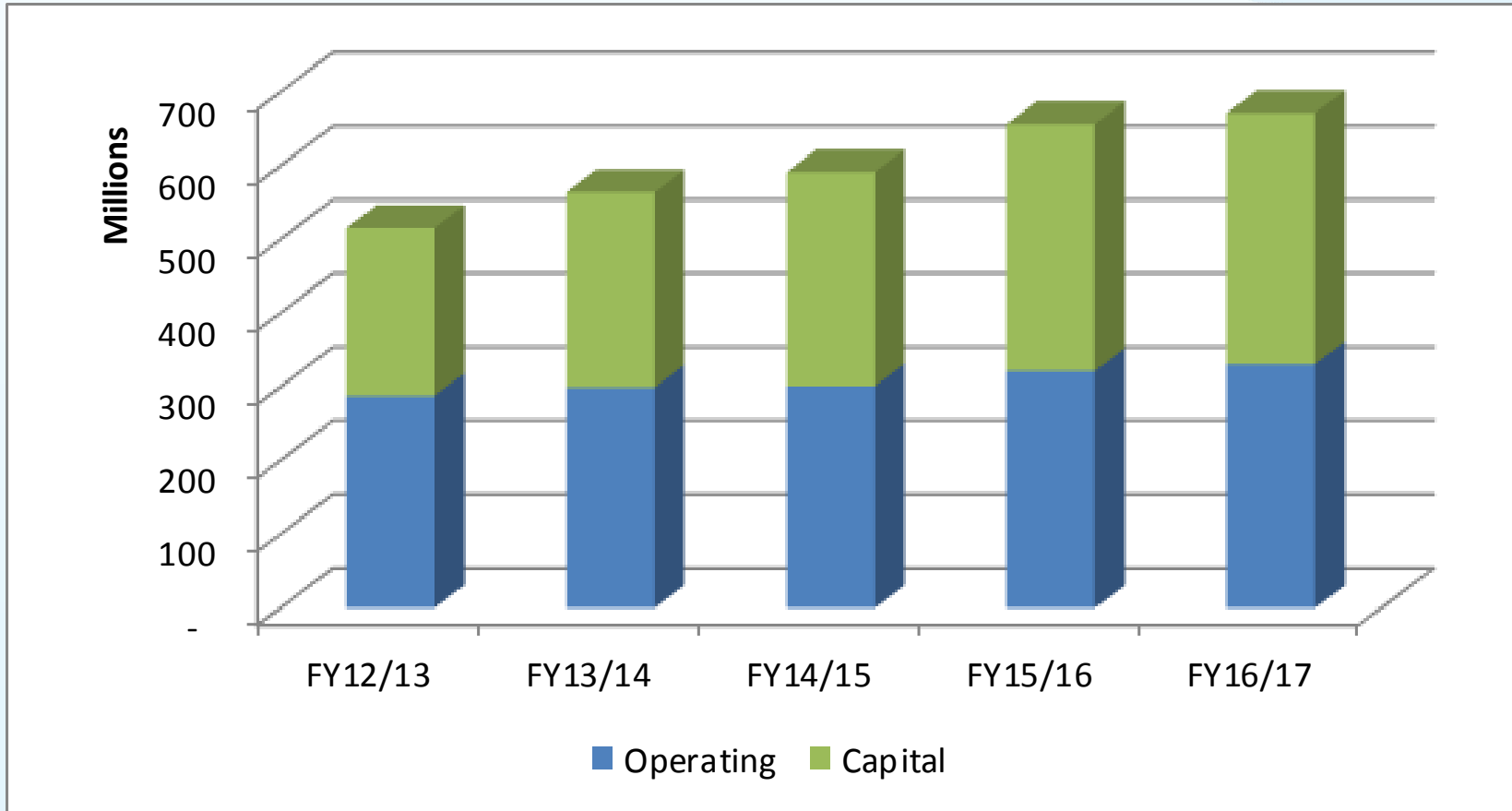
Net Amended Budgets (in millions)





Net Budget

Capital vs Operating





5 Year Budget History

	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17
Net Budget					
Operating	287,711,062	299,005,991	301,139,408	321,585,104	330,952,301
Capital	<u>227,992,971</u>	<u>265,132,843</u>	<u>290,331,779</u>	<u>335,317,021</u>	<u>340,795,184</u>
Total Net Budget	515,704,033	564,138,834	591,471,187	656,902,125	671,747,485
Millage					
Countywide	6.2796	6.3007	6.3007	6.3007	6.3007
Total Aggregate	8.4878	8.7009	8.7061	8.7749	8.7807
Change in Assessed Valuation	-5.14%	1.51%	4.45%	5.39%	6.41%
Tax Revenue Levied	106,885,352	106,991,034	111,674,739	118,166,085	125,581,344
Reserves					
Ad Valorem	81,666,940	67,129,489	63,070,872	66,027,233	69,173,420
County-wide	241,486,012	213,545,568	214,250,795	213,474,694	219,522,271
Debt					
Outstanding Debt	305,708,479	302,927,537	270,733,956	261,174,115	228,317,646



Budget Changes Since July 14th Workshop

Listed on page 8 of the agenda



Changes made since July 14th

- BCC action since July 14th
 - July 26th BCC Meeting
 - MSBU Public Hearings
- Medical Examiner Budget



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)