

A large, stylized graphic in the background. It features a yellow sun with several rays on the left, a green leaf with a white vein on the right, and a blue wave-like shape at the bottom. The text "Revenue Update" is overlaid in the center of this graphic.

Revenue Update

BCC Workshop
March 19, 2024



CHARLOTTE COUNTY
FLORIDA

Impact Fee Revenues

Impact Fees

	FY18 Collections	FY19 Collections	FY20 Collections	FY21 Collections	FY22 Collections	FY23 Collections
Transportation	3,068,696	4,749,838	6,790,363	8,438,600	13,951,294	19,116,703
Public Buildings	318,273	579,643	851,706	1,008,602	1,183,992	979,320
Library	57,960	113,091	163,051	197,760	219,358	120,534
Fire/EMS	192,934	384,445	581,572	680,313	819,880	777,069
Sheriff	230,787	391,714	597,523	970,818	872,876	1,161,005
Parks	277,265	653,039	796,669	1,154,699	1,062,829	994,323
	4,145,914	6,871,771	9,780,884	12,450,792	18,110,229	23,148,954
Gen Gov	846,432	1,730,219	2,392,998	3,041,374	3,286,059	2,871,246



Impact Fees

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected
Transportation	13,951,294	13,951,294	13,951,294	13,951,294	13,951,294	13,951,294
Public Buildings	1,183,992	1,183,992	1,183,992	1,183,992	1,183,992	1,183,992
Library	219,358	219,358	219,358	219,358	219,358	219,358
Fire/EMS	819,880	819,880	819,880	819,880	819,880	819,880
Sheriff	872,876	872,876	872,876	872,876	872,876	872,876
Parks	1,062,829	1,062,829	1,062,829	1,062,829	1,062,829	1,062,829
	18,110,229	18,110,229	18,110,229	18,110,229	18,110,229	18,110,229
Gen Gov	3,286,059	3,286,059	3,286,059	3,286,059	3,286,059	3,286,059



As presented during the 5.25.23 Infrastructure Workshop

Transportation

(Thousands)

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	6 Year Total
Total Projected Expenditures	7,151	17,982	56,478	22,371	8,049	31,099	143,130
Projected Revenue							
Gas Tax	-	-	-	-	-	-	-
Impact Fees	13,951	13,951	13,951	13,951	13,951	13,951	83,708
Grants*	-	-	40,228	-	-	-	40,228
Total Projected Revenues	13,951	13,951	54,179	13,951	13,951	13,951	123,936
Variance	6,800	(4,031)	(2,299)	(8,420)	5,902	(17,148)	(19,194)

*Harborview Road, represents projected total cost less projected Local Funding

As presented during the 5.25.23 Infrastructure Workshop



Sheriff

(Thousands)

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	6 Year Total
SO Jail Admin Renovation (with Kitchen & Laundry)	-	-	8,055	-	-	-	8,055
Projected Expenditures	-	-	8,055	-	-	-	8,055

As presented during the 5.25.23 Infrastructure Workshop



Sheriff

(Thousands)

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	6 Year Total
Projected Expenditures	-	-	8,055	-	-	-	8,055
Projected Revenue							
Infrastructure Fund	-	-	-	-	-	-	-
Impact Fees	-	-	-	-	873	873	1,746
Total Projected Revenues	-	-	-	-	873	873	1,746
Variance	-	-	(8,055)	-	873	873	(6,309)

General Government

(Thousands)

PROJECT COSTS TO BE DETERMINED

	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
Facilities						
Cultural Center Replacement	-	-	-	-	(TBD)	-
Mid County Operations Facility - Public Works	-	-	-	-	(TBD)	-
Tourism Office	-	-	(TBD)	-	-	-
Community Services						
Charlotte Harbor Event Center Parking Garage	-	-	-	(TBD)	(TBD)	-
Sports Park Asphalt Parking	-	-	-	-	(TBD)	(TBD)
	-	-	-	-	-	-



General Government

(Thousands)

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	6 Year Total
Projected Expenditures							
Facilities	2,073	-	9,465	-	39,897	-	51,435
Community Services	104	4,534	22,828	7,187	30,202	20,570	85,425
Public Safety	-	-	3,062	6,463	-	-	9,525
Technology	1,550	-	-	-	-	-	1,550
Total Projected Expenditures	3,727	4,534	35,355	13,650	70,099	20,570	147,935
Projected Revenue							
Ad Valorem Available	4,107	6,346	6,312	4,055	6,620	12,234	39,675
Impact Fees	3,286	3,286	3,286	3,286	3,286	3,286	19,716
Total Projected Revenues	7,393	9,633	9,598	7,341	9,906	15,520	59,392
Variance	3,666	5,099	(25,757)	(6,309)	(60,193)	(5,050)	(88,543)

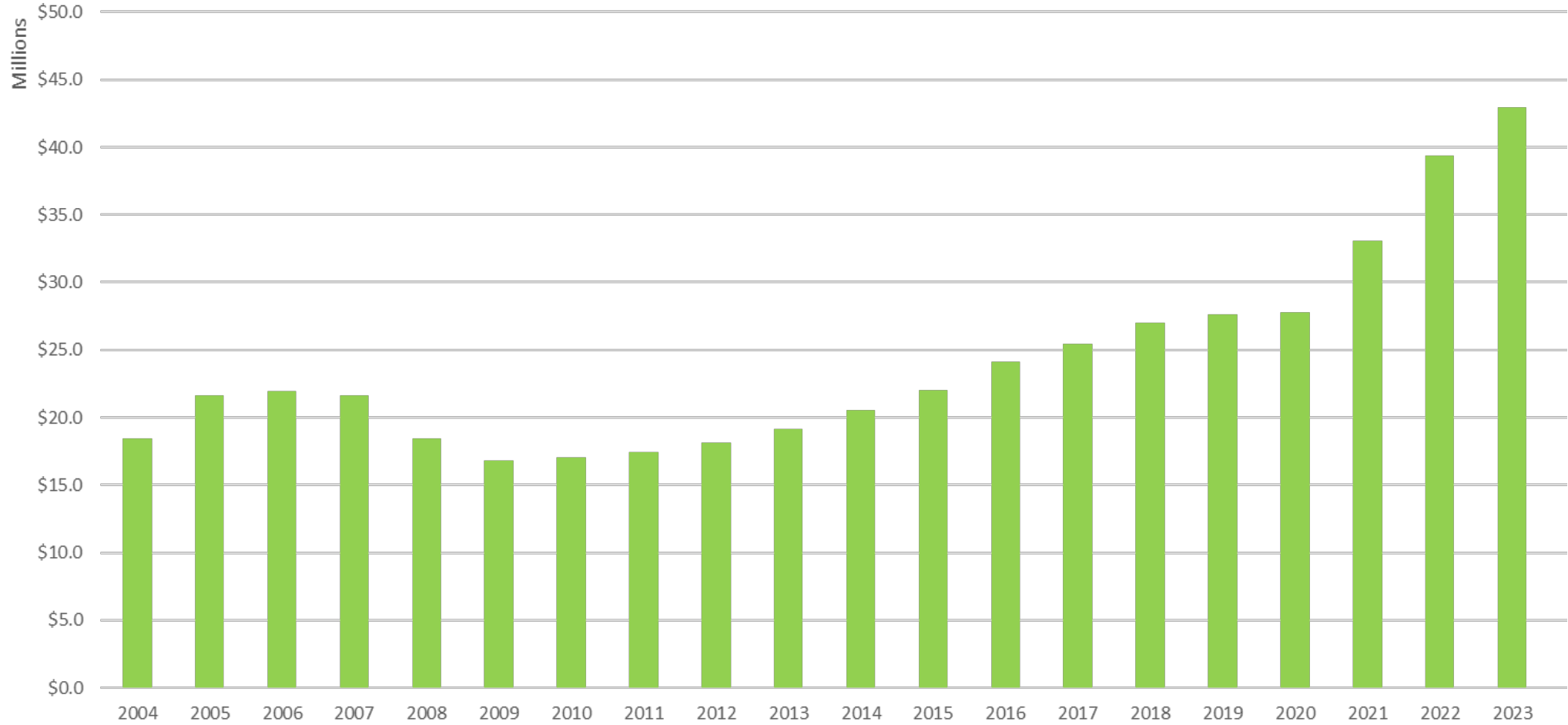
Summary

(Thousands)

	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	6 Year Total
Transportation	6,800	(4,031)	(2,299)	(8,420)	5,902	(17,148)	(19,194)
Sheriff	-	-	(8,055)	-	873	873	(6,309)
General Government	3,666	5,099	(25,757)	(6,309)	(60,193)	(5,050)	(88,543)
Total Need	10,466	1,068	(36,110)	(14,728)	(53,417)	(21,325)	(114,047)

Sales Tax

Sales Tax Collections

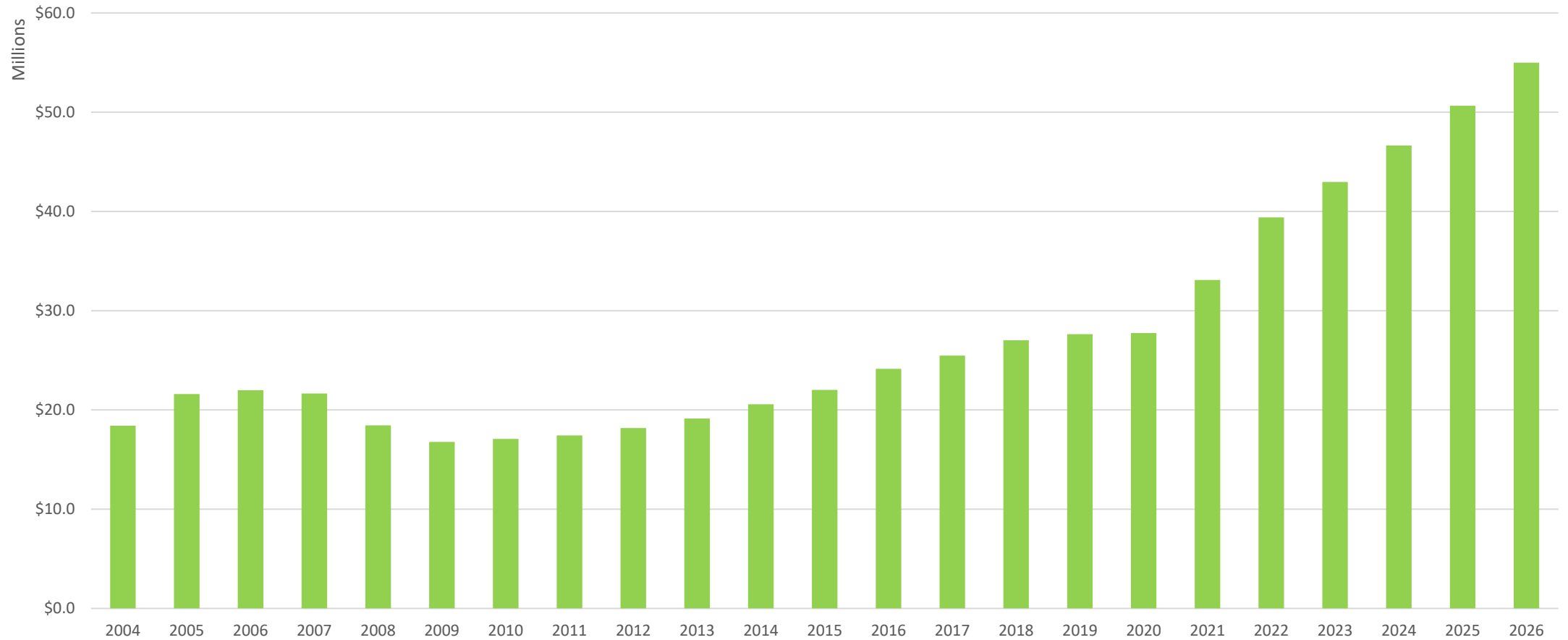


Scenario Assumptions

- Unaudited FY23 actuals
- Upward Trend scenario
 - Used 8.5% (10-year average) increase annually for future projected years
- Flat scenario
 - Used FY22 actuals for future projected years
- Recession scenario
 - Used FY19 actuals for future projected years

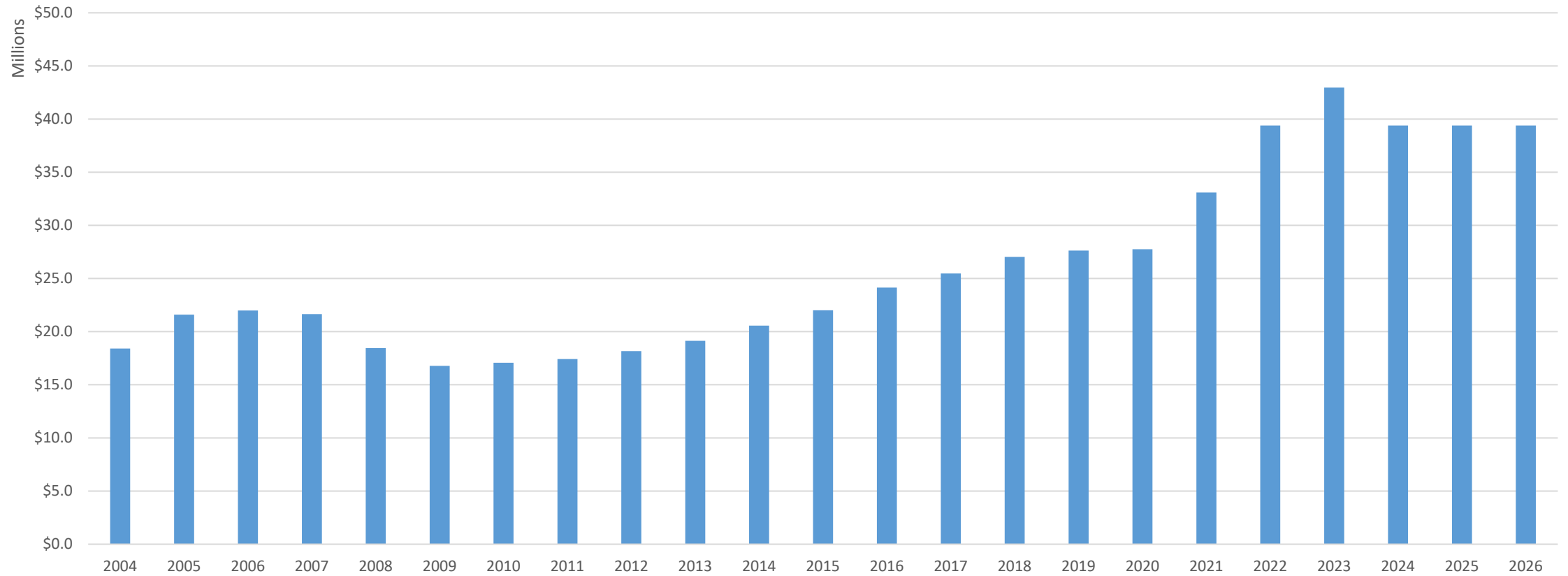
Upward Trend

Average increase from the last 10 years (8.5%)



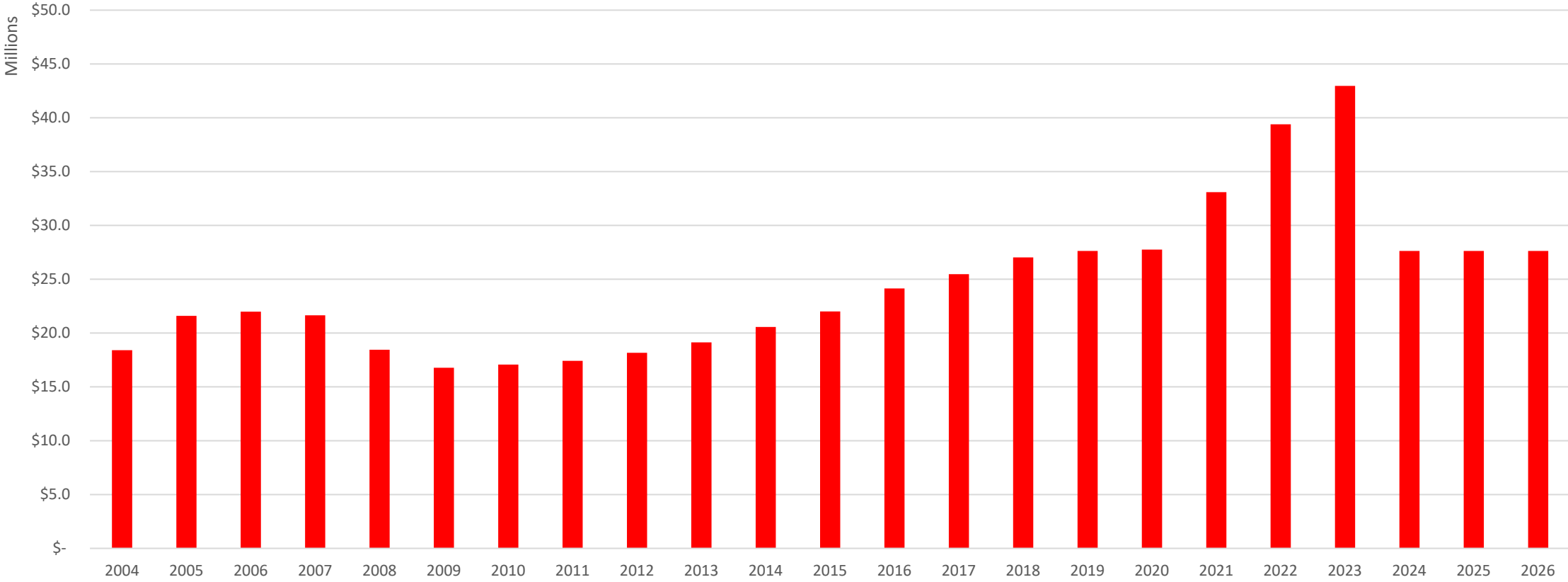
Flat

Flat using FY22 for future years



Recession

Return to FY19 collections



Sales Tax Projections

	Actuals 2021	Actuals 2022	Actuals 2023	Projection 2024	Projection 2025	Projection 2026	6 Year Total
Upward Trend	33,089,443	39,398,768	42,962,749	46,648,656	50,650,787	54,996,275	267,746,677
Flat	33,089,443	39,398,768	42,962,749	39,398,768	39,398,768	39,398,768	233,647,264
Recession	33,089,443	39,398,768	42,962,749	27,628,547	27,628,547	27,628,547	198,336,601

Sales Tax Projects

	Original Budget	Revised Estimate
Infrastructure and Utilities		
Edgewater Drive	28,500,000	28,500,000
Harborview Road	8,250,000	8,250,000
Water Quality Infrastructure	7,000,000	7,000,000
Family Services Center – Phase II*	10,900,000	10,040,000
Public Safety		
New Fire Station #17	5,500,000	5,690,000
Fire Station #6 Replacement	4,500,000	4,500,000
Fire Station #3 Replacement	4,500,000	4,834,000
Airport Rescue Firefighting Training Ph2	5,000,000	5,154,647
Radio Management Warehouse	750,000	806,000
CCSO Administration/911	19,000,000	45,000,000
CCSO District 4 and Training Complex	9,300,000	13,319,000
SOE Sheriff Component		3,500,000
Schools		
Charlotte County Public Schools - School Security Upgrades	5,000,000	5,000,000
Quality of Life		
Port Charlotte Beach Complex Rec Center Renovation	10,000,000	25,000,000
Port Charlotte Beach Complex Pool		4,500,000
GC Herring Park	2,500,000	2,591,000
William R. Gaines Jr. Veterans Memorial Park	1,750,000	1,750,000
Bicycle, Pedestrian Sidewalks and Trails	6,000,000	6,000,000
Overall Total	128,450,000	181,434,647