



CITY OF
MOUNT
D O R A

CITY OF MOUNT DORA, FL

BUDGET WORKSHOP
JULY 8TH, 2021



CITY OF
MOUNT
D O R A

OVERVIEW

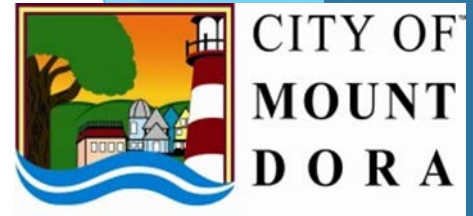
- Guiding principles
- American Rescue Plan
- Budget overview and key drivers
- City Wide Budget
 - General Fund
 - Other Governmental Funds
 - Capital Outlay
 - Capital Improvements
- Next steps
- Budget Terms

2022 GUIDING PRINCIPLES



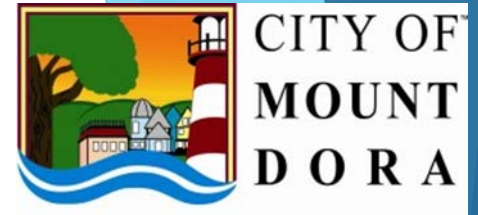
- Maintain service levels
- Maintain the City's basic infrastructure
- Maintain the public's safety
- Assure compliance with all federal, state and local laws and codes
- Retain competitive pay and benefits

FY2022 BUDGET OVERVIEW



- ▶ Overall Budget
 - ▶ Citywide Total Budget \$100,486,264
 - General Fund \$24,391,741
 - Other Governmental Funds \$11,104,491
 - Debt Service \$1,094,446
 - Enterprise Funds \$39,325,408
 - ▶ Proposed Budget based on millage rate of \$6.0000
 - ▶ Citywide Capital Outlay of \$1,261,968
 - ▶ Citywide New Capital Improvement Projects of \$14,207,939
- ▶ Citywide Debt - Currently \$52,713,944
 - ▶ Governmental Funds - \$22,260,100
 - Issuance of new debt of \$566,500
 - ▶ Enterprise Funds - \$30,453,844
 - Issuance of new debt of \$6,500,000

FY2022 BUDGET OVERVIEW



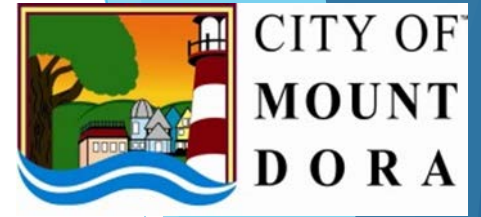
- ▶ State Revenues - No estimates received; budgeted status Quo
 - ▶ Communications Service Tax
 - ▶ Municipal Shared Revenue (Sales Tax)
 - ▶ Local Government Sales Tax
 - ▶ Local Option Gas Tax
 - ▶ Discretionary Local Tax
 - ▶ Mobile Home
 - ▶ Alcohol / Beverage Tax

AMERICAN RESCUE PLAN SUMMARY

➤ Support public health expenditures	\$ 165,000
➤ Address negative economic impacts	200,000
➤ Replace lost public sector revenue	1,150,000
➤ Provide premium pay for essential workers	125,000
➤ Invest in water, sewer and broadband infrastructure	<u>4,460,000</u>
Total	\$ 6,100,000

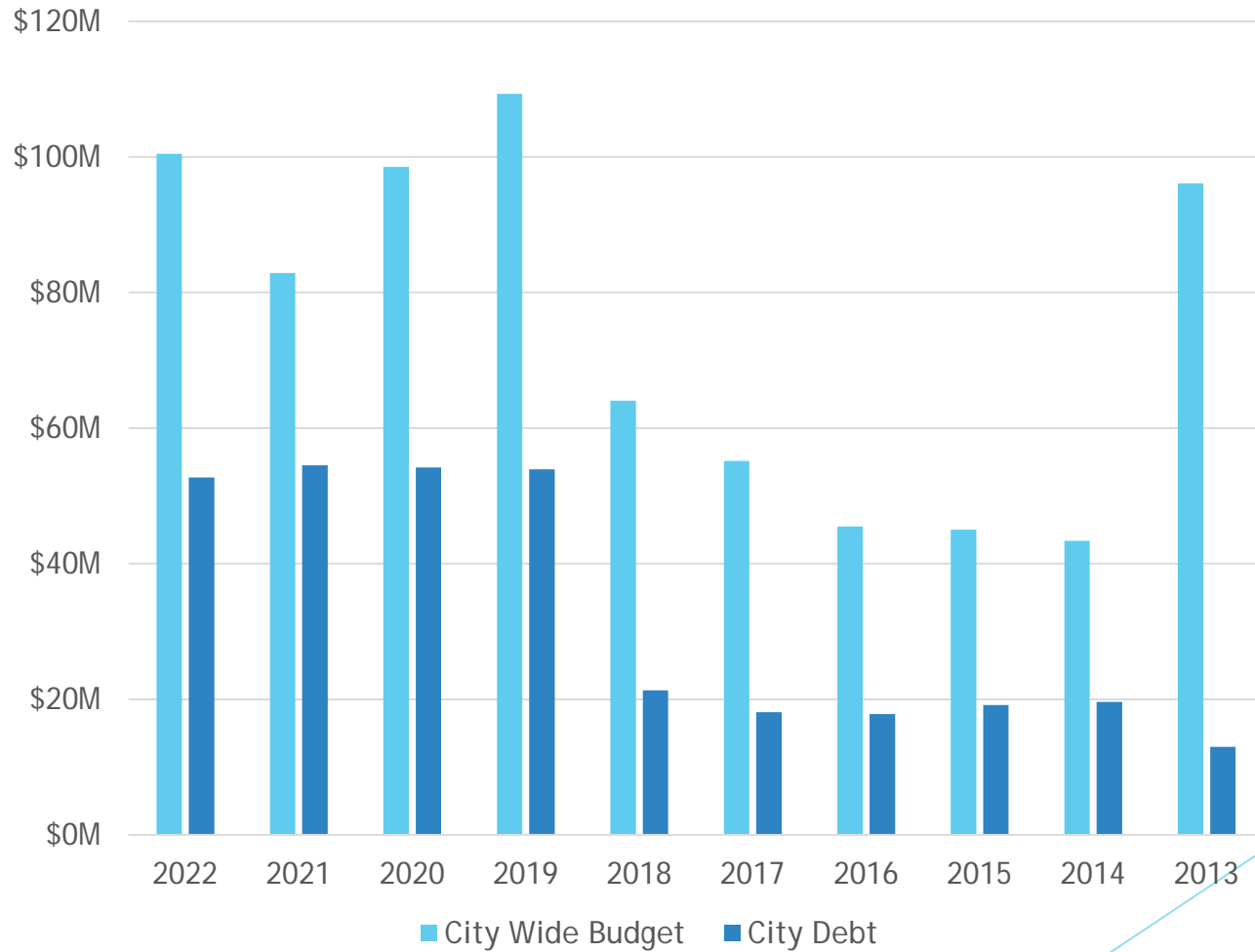
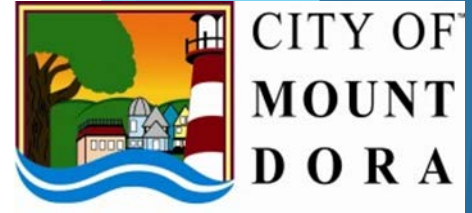
We have thirty-six months to spend this money, therefore all purchasing practices will be followed per our Purchasing Policy.

FY2022 KEY DRIVERS

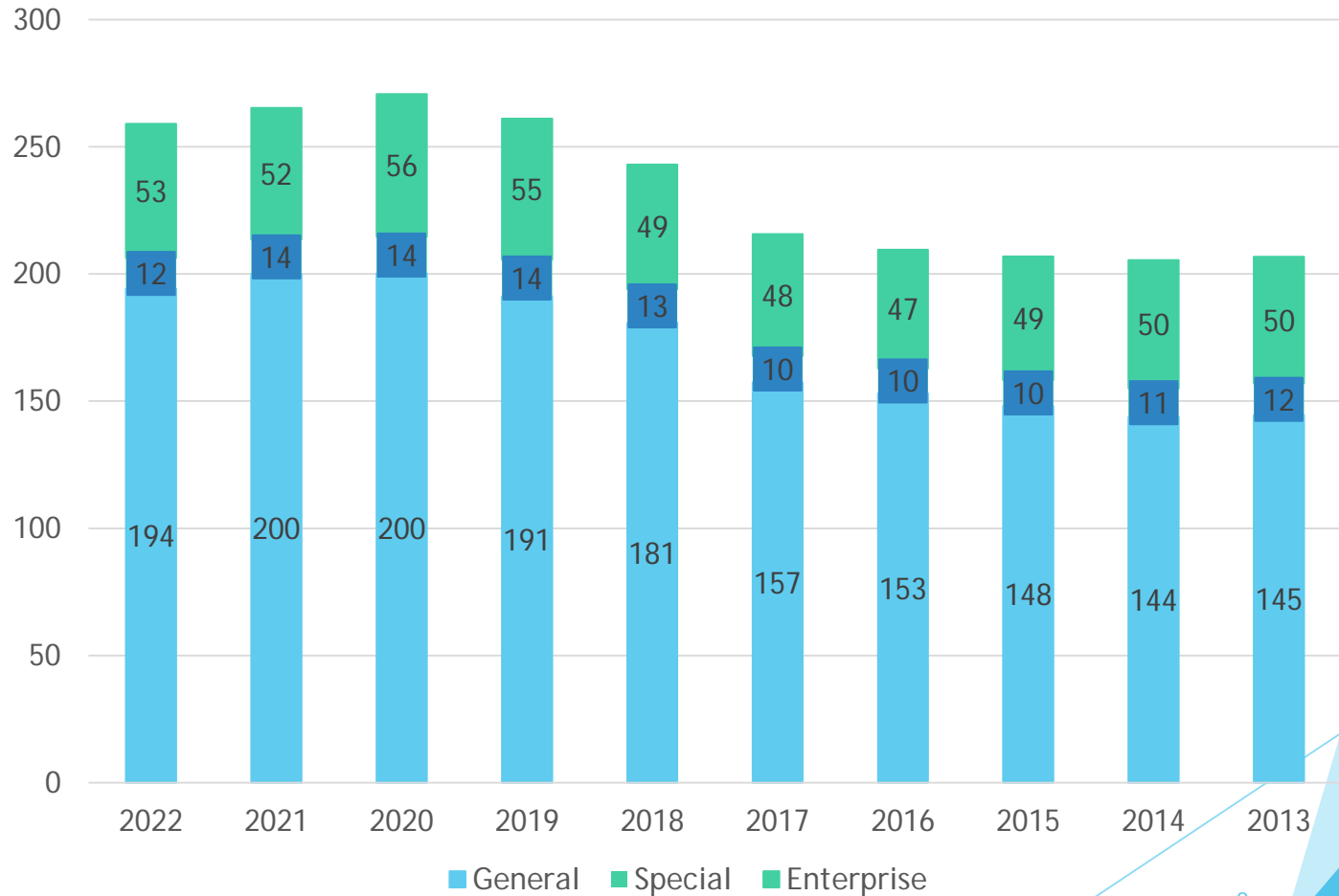
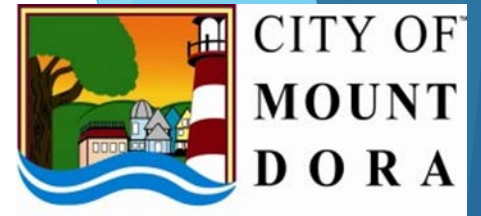


- ▶ Salaries & Benefits
 - ▶ Pay and Classification Study
 - Accelerated \$15 Minimum Wage
 - Recruitment
 - Retention
 - ▶ Health Insurance 0% Increase
- ▶ Property & Casualty 5% Increase
- ▶ Uncertain Revenues
- ▶ Inflation
- ▶ Hiring and Spending Freeze
- ▶ Updated Studies
 - ▶ Utilities Rate Study
 - Water/ Wastewater
 - Sanitation
 - Stormwater
 - Rate increase effective January 1st 2022
 - ▶ Cost allocation, ROI and PILOT

CITYWIDE BUDGET



EMPLOYEES COUNT



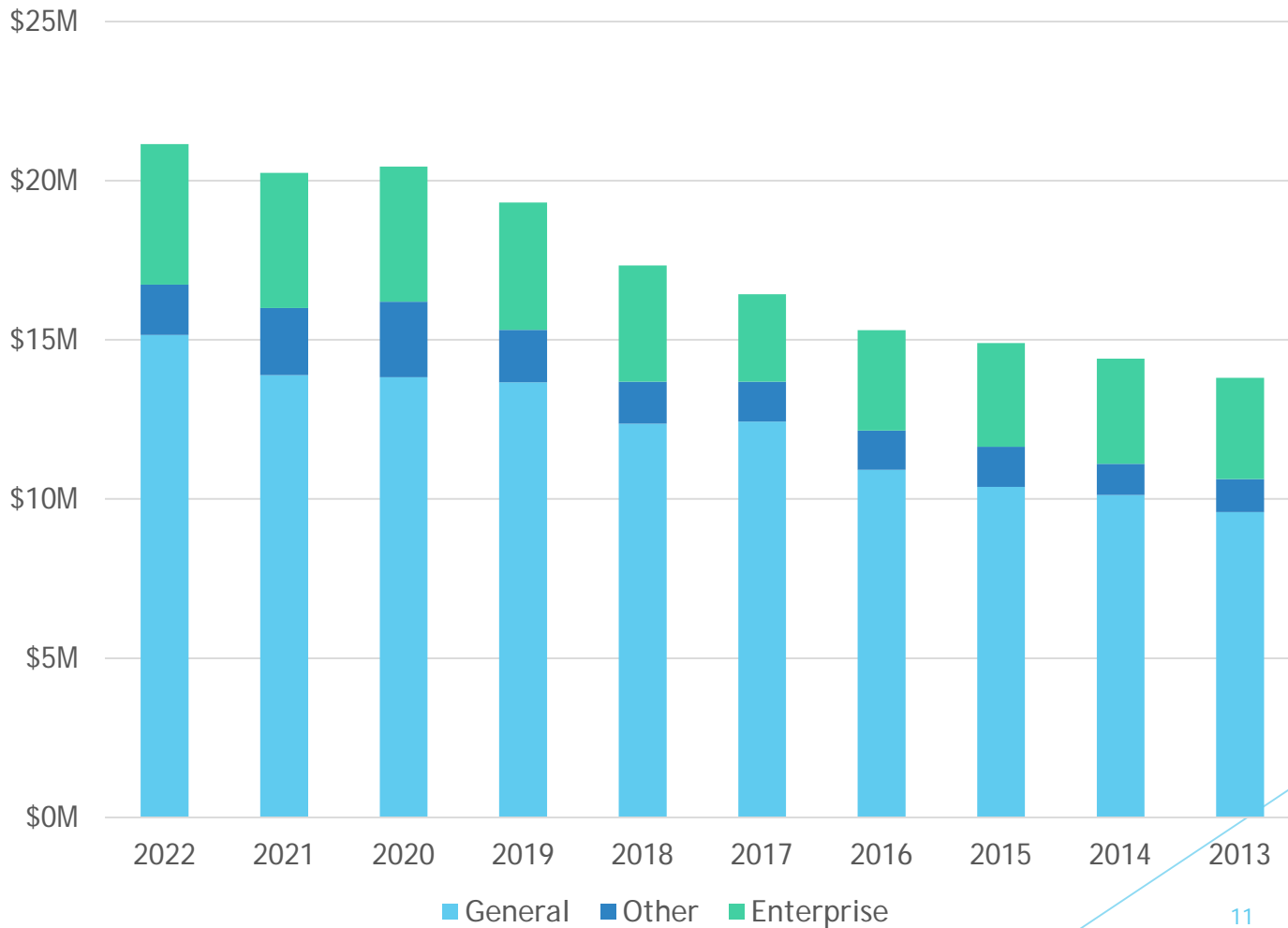
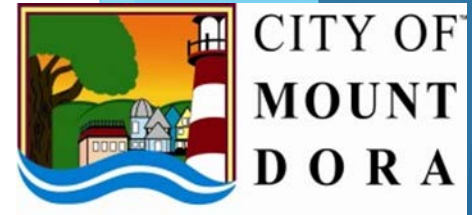
EMPLOYEES BY FUNCTION

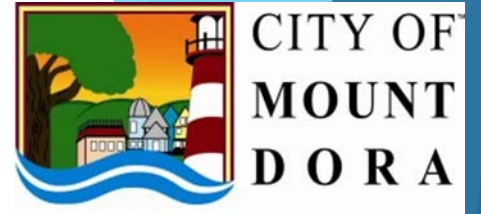


CITY OF
MOUNT
DORA

	2020-21	2021-22	
Fiscal Year	FTE	FTE	Difference
Legislative	7.00	7.00	0.00
Administration	2.00	2.00	0.00
City Clerk	2.00	2.00	0.00
Public Relations	1.00	1.00	0.00
Project Management	1.00	1.00	0.00
Finance	19.50	18.50	-1.00
Human Resources	5.50	5.00	-0.50
Planning	3.00	5.00	2.00
Economic Development	2.00	2.00	0.00
Information Technology	5.00	5.00	0.00
Bldg. & Maint	5.00	5.00	0.00
Facility Care Services	6.00	5.50	-0.50
Police	53.00	54.00	1.00
Police Communications	9.50	9.50	0.00
Fire Dept.	41.00	29.00	-12.00
Roads & Streets	7.25	7.25	0.00
Leisure Services	5.00	5.00	0.00
Library	11.00	11.00	0.00
Recreation	6.00	6.00	0.00
Parks	7.50	11.50	4.00
Code	1.00	1.00	0.00
CRA	4.25	0.00	-4.25
NE CRA	2.25	0.00	-2.25
Building Division	7.00	12.00	5.00
Electric	12.00	12.00	0.00
W-WW	31.50	32.50	1.00
Sanitation	1.75	1.75	0.00
Stormwater	6.50	6.50	0.00
Totals	265.50	258.00	-7.50

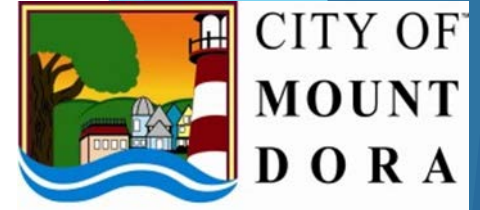
EMPLOYEE BUDGET





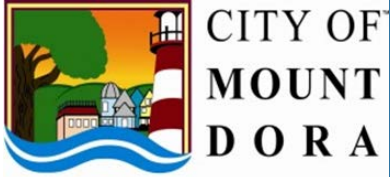
GENERAL FUND

TRIM NOTICE

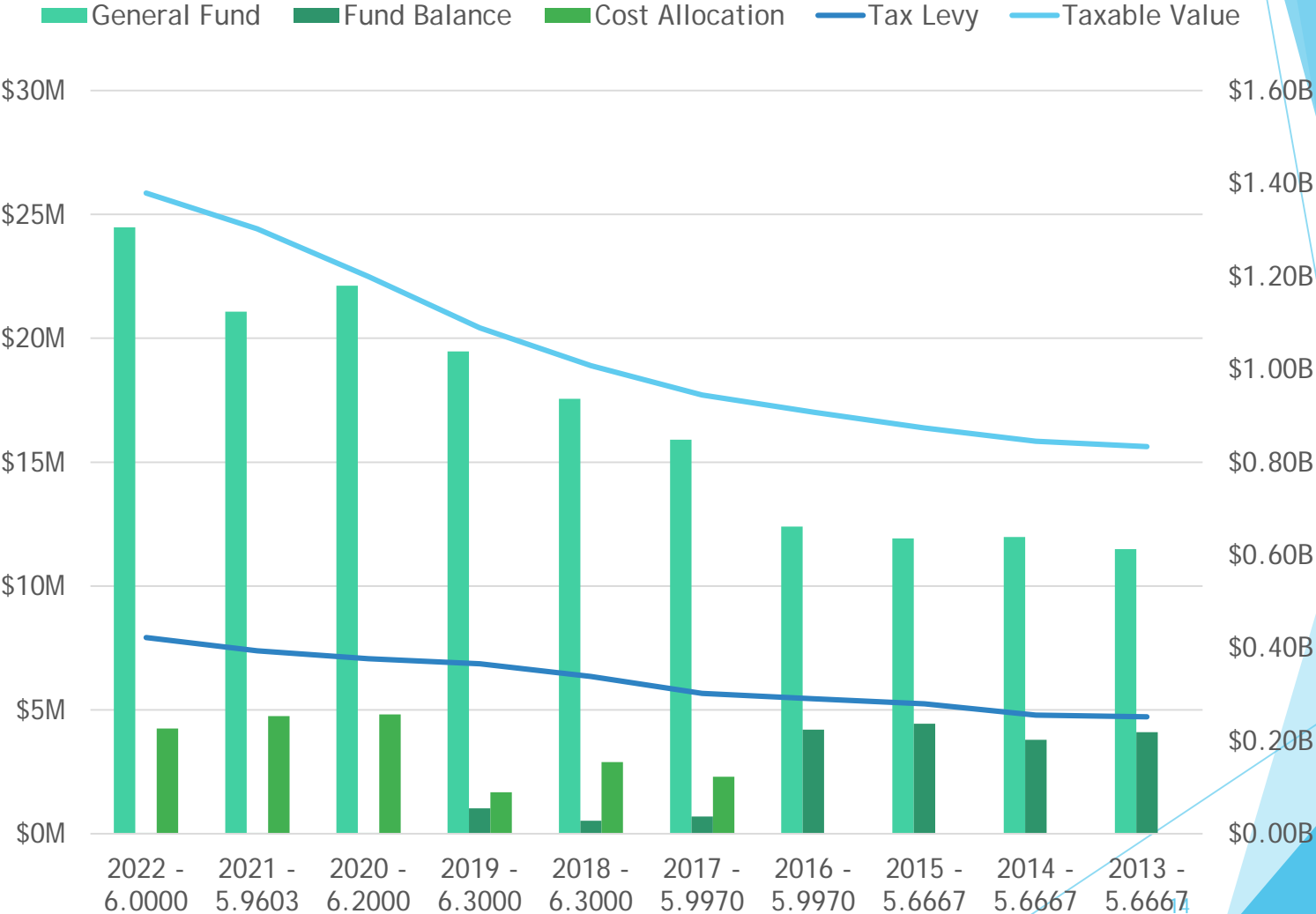


Proposed Property Taxes
TRIM Notice
F.S. 200.065(2)
August 4, 2021

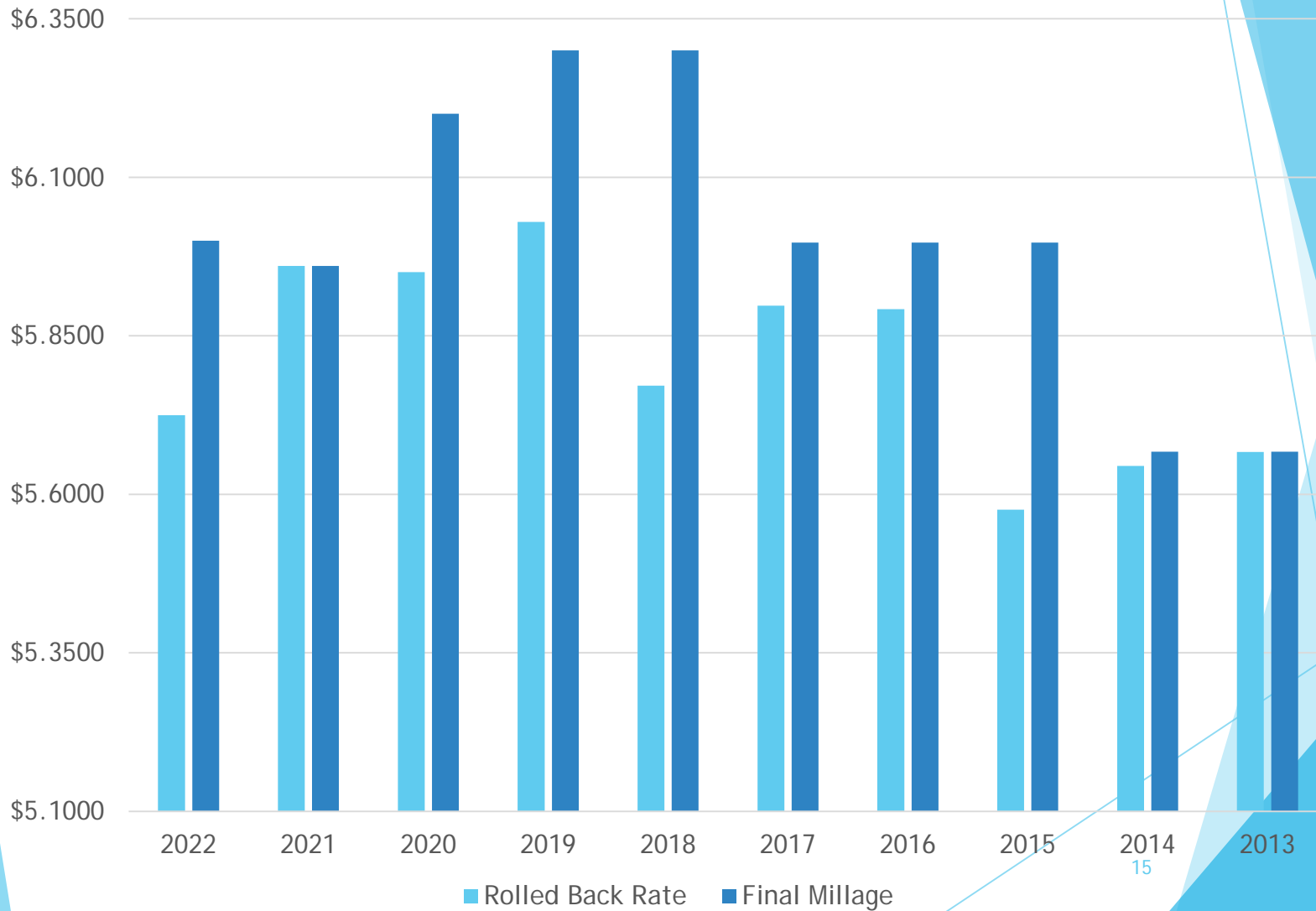
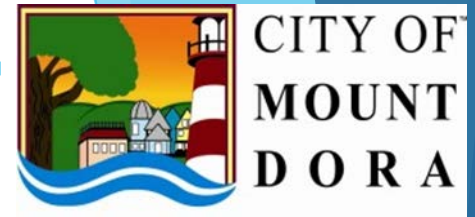
GENERAL FUND TAX ANALYSIS



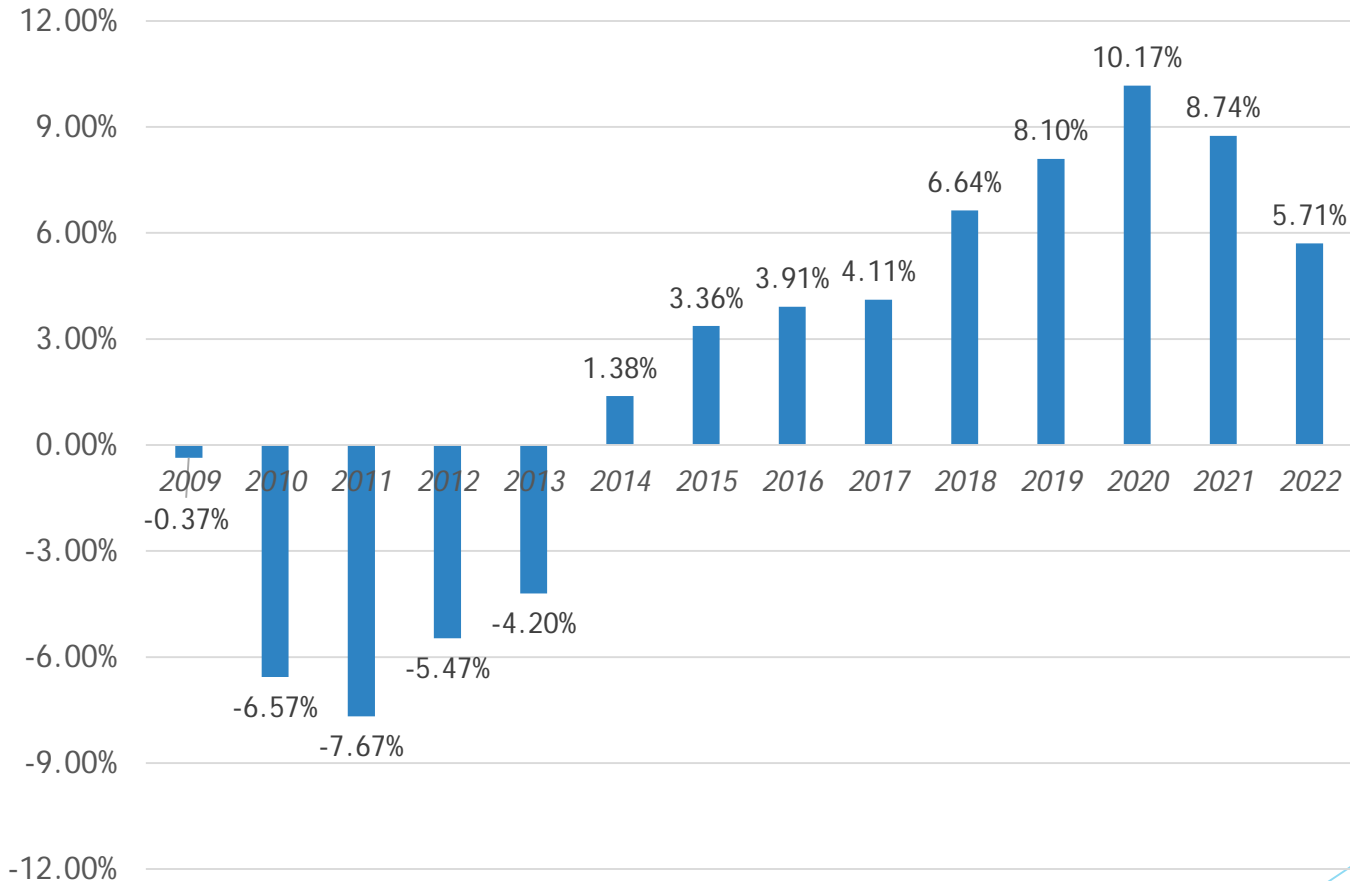
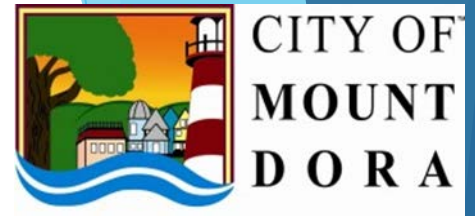
CITY OF
MOUNT
DORA



ROLL BACK VS FINAL MILLAGE

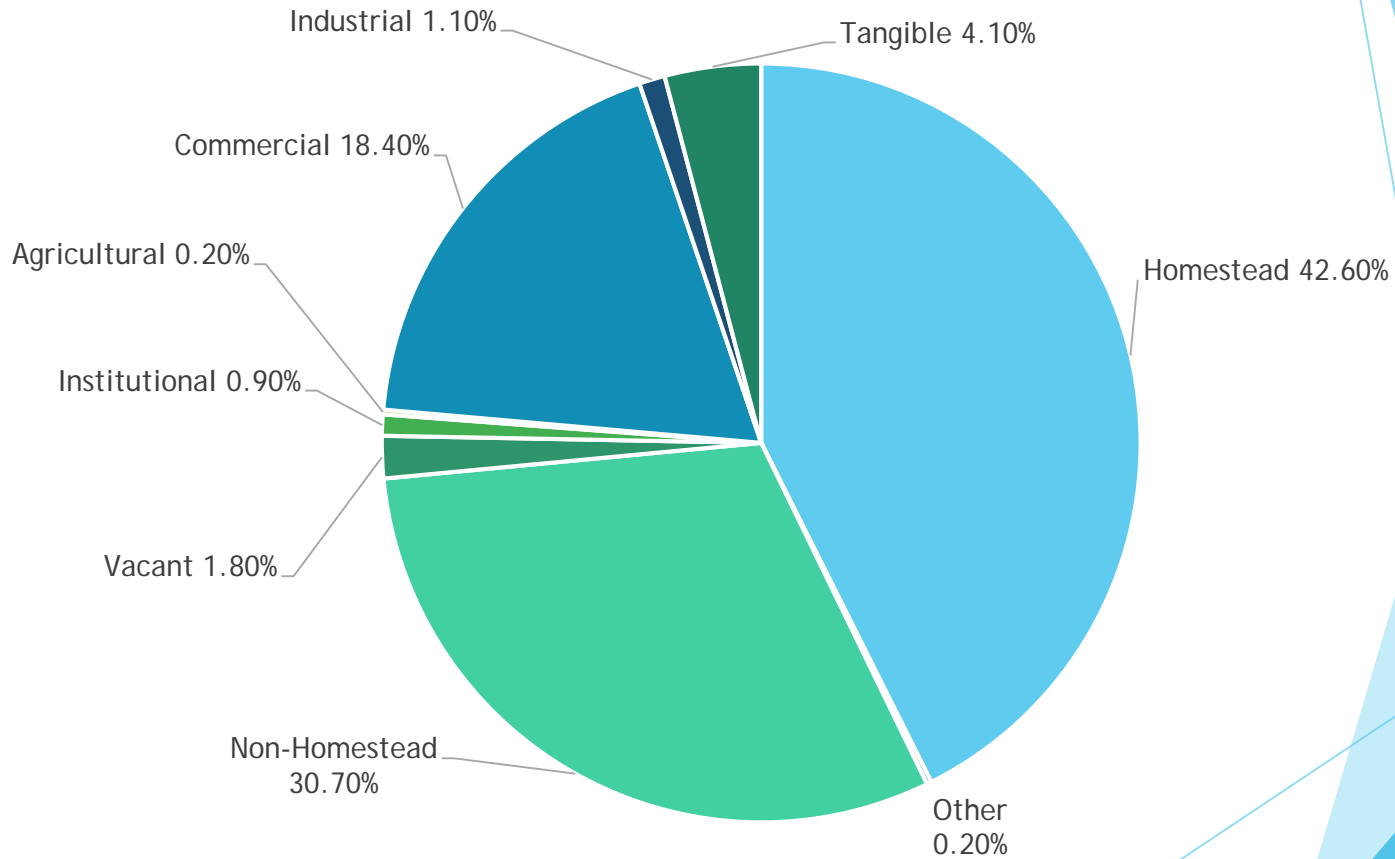
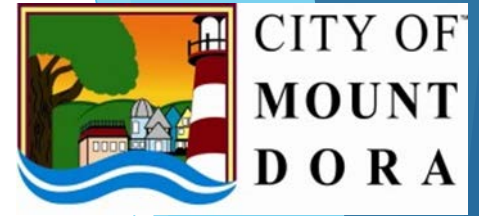


TAX ROLL “NET CHANGE”

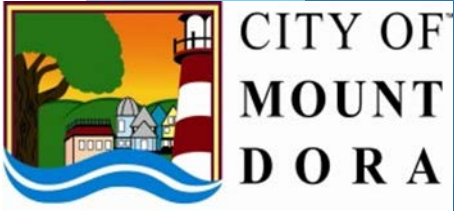


From 2008 to 2013 taxable value decreased 22.17%. From 2013 to 2022 taxable value has increased 65.50% and is 28.81% above 2008 levels which is attributed primarily to new growth.

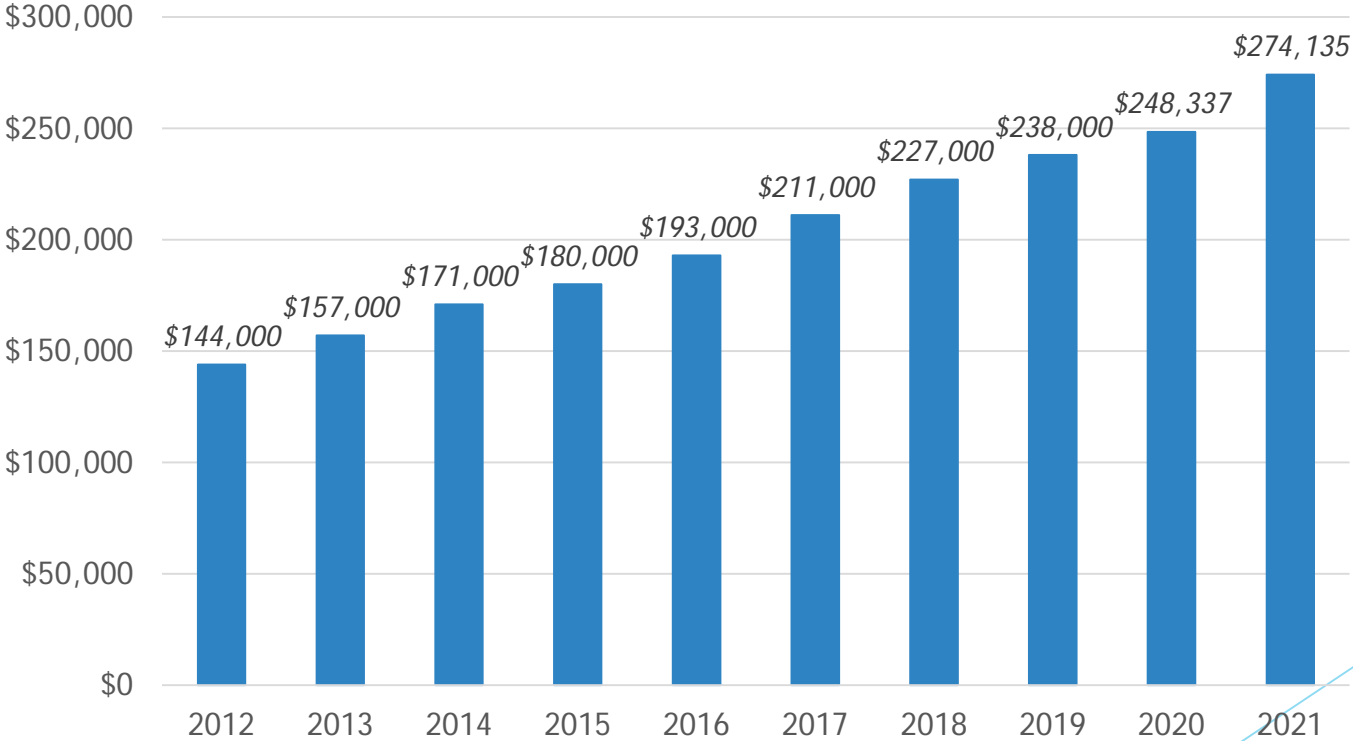
2022 TAXABLE VALUE BY PROPERTY CLASS



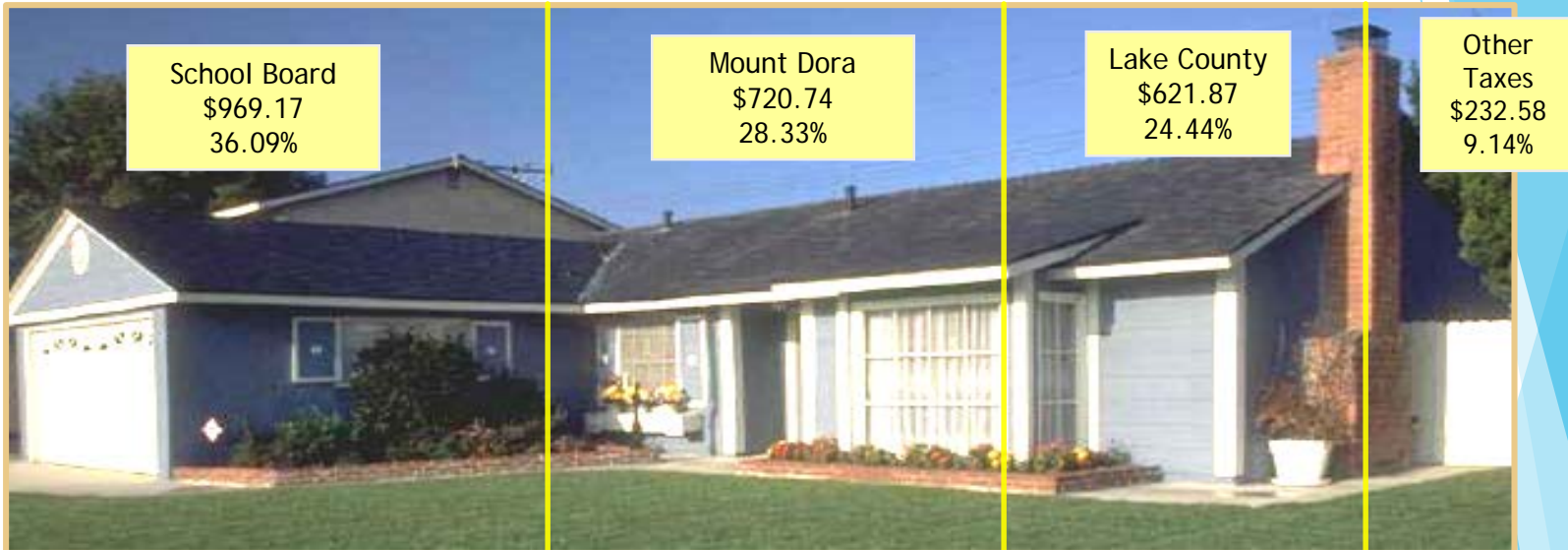
MEDIAN SALE PRICES



Mount Dora Median Sales Price
* per Zillow



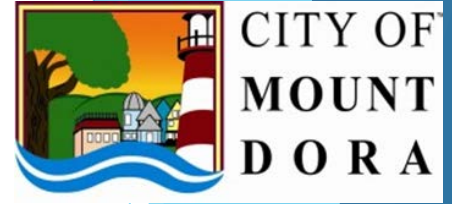
2021 PROPERTY TAX



2021 TOTAL ACTUAL TAX BILL
 $\$2,544.37 + \$219.00 = \$2,763.37$

This graphic displays what a homeowner pays in ad valorem taxes and \$219.00 Fire Assessment Fees on a homesteaded property in the City of Mount Dora with an assessed value of \$172,288 less a \$50,000 Homestead Exemption and receives early payment discount.

2022 PROPERTY TAX



2022 TOTAL ESTIMATED TAX BILL

$\$2,649.04 + \$219 = \$2,868.04$

2021 = $\$2,763.37$

Net = $\$104.67$

Mount Dora Difference $\$35.12$

This graphic displays what a homeowner pays in ad valorem taxes on a homesteaded property in the City of Mount Dora with an assessed value of \$182,607 less a \$50,000 Homestead Exemption. The staff recommend millage rate is \$6.000, all other entities are the prior year millage rates.

PROPERTY CHANGE IN VALUES



**CITY OF
MOUNT
DORA**

TAXING AUTHORITY	2020 FINAL TAXABLE VALUES (OCTOBER 1)	JUNE 1, 2021 BEST ESTIMATE TOTAL TAXABLE VALUE	PERCENT CHANGE 2020 - 2021	JULY 1 2021 PRELIMINARY TAX ROLL TOTAL TAXABLE VALUE	JULY 1, PRELIM ROLL PERCENT CHANGE 2020 - 2021
LAKE COUNTY					
LAKE COUNTY BCC GENERAL FUND	24,499,403,221	26,260,226,089	7.19%	26,434,779,543	7.90%
CITIES					
ASTATULA	65,619,048	69,309,117	5.62%	71,150,992	8.43%
CLERMONT	3,434,017,402	3,698,161,762	7.69%	3,723,875,166	8.44%
EUSTIS	1,146,517,394	1,213,751,679	5.86%	1,224,522,225	6.80%
FRUITLAND PARK	811,890,811	844,757,601	4.05%	858,790,810	5.78%
GROVELAND	1,121,364,423	1,265,736,906	12.87%	1,277,547,845	13.93%
HOWEY IN THE HILLS	116,523,084	126,223,186	8.32%	127,995,409	9.85%
LADY LAKE	1,300,033,325	1,348,991,854	3.77%	1,354,641,899	4.20%
LEESBURG	1,591,541,670	1,697,342,963	6.65%	1,709,108,240	7.39%
MASCOTTE	212,602,670	244,327,865	14.92%	245,301,199	15.38%
MINNEOLA	740,265,378	853,263,588	15.26%	857,351,530	15.82%
MONTVERDE	111,732,498	119,037,651	6.54%	119,370,182	6.84%
MOUNT DORA	1,302,530,025	1,379,237,658	5.89%	1,389,926,734	6.71%
TAVARES	1,049,496,704	1,124,471,176	7.14%	1,138,385,564	8.47%
UMATILLA	160,328,570	178,023,476	11.04%	179,310,104	11.84%

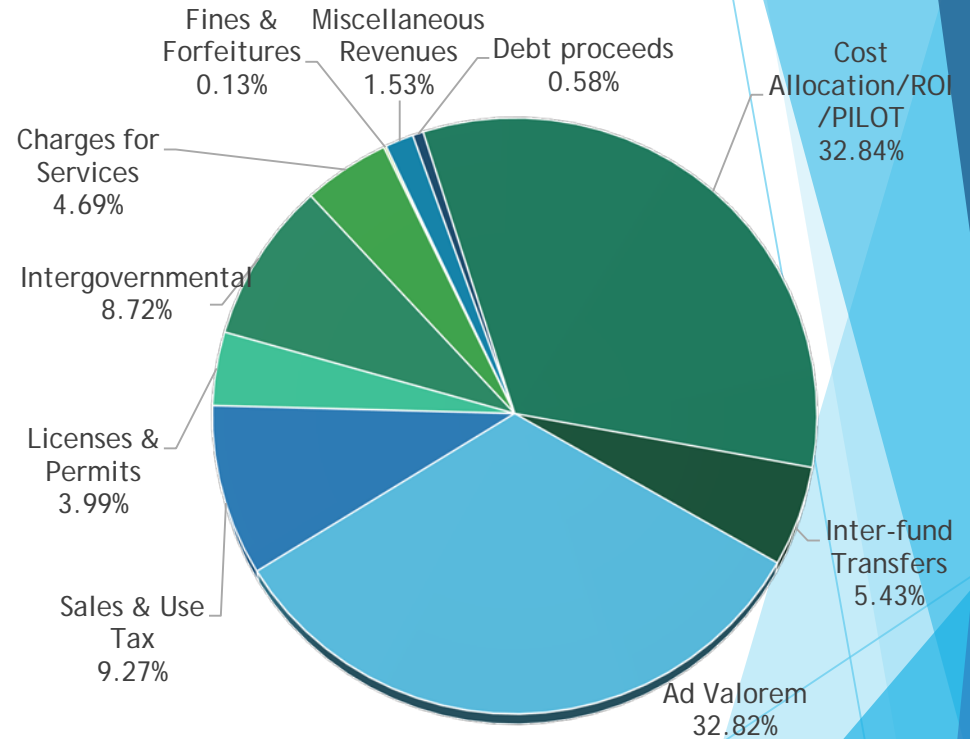
Source: Lake County Property Appraiser's Office. Carey Baker, CFA, Property Appraiser
Effective Date: July 1, 2021 Preliminary Roll Submission

Average taxable values are up by 9.37%

General Fund Revenues



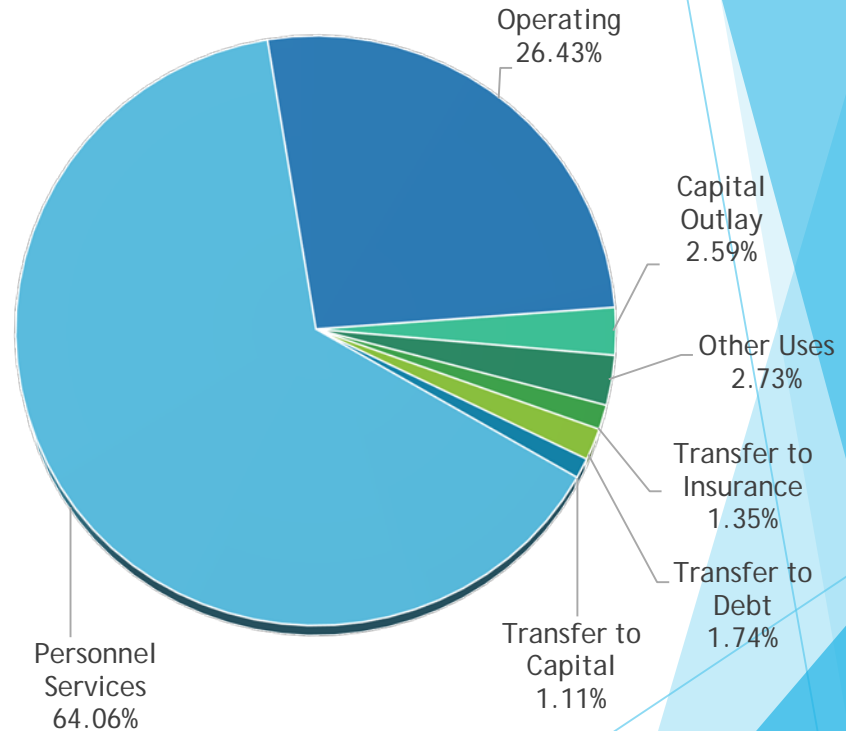
General Fund Sources	FY 2021/22 Proposed	% of Total
Ad Valorem	\$7,922,581	32.82%
Sales & Use Tax	\$2,237,637	9.27%
Licenses & Permits	\$963,167	3.99%
Intergovernmental	\$2,104,676	8.72%
Charges for Services	\$1,131,350	4.69%
Fines & Forfeitures	\$30,729	0.13%
Miscellaneous Revenues	\$370,370	1.53%
Debt proceeds	\$140,000	0.58%
Cost Allocation/ROI/PILOT	\$7,927,365	32.84%
Inter-fund Transfers	\$1,310,563	5.43%
Total	\$24,138,438	100%



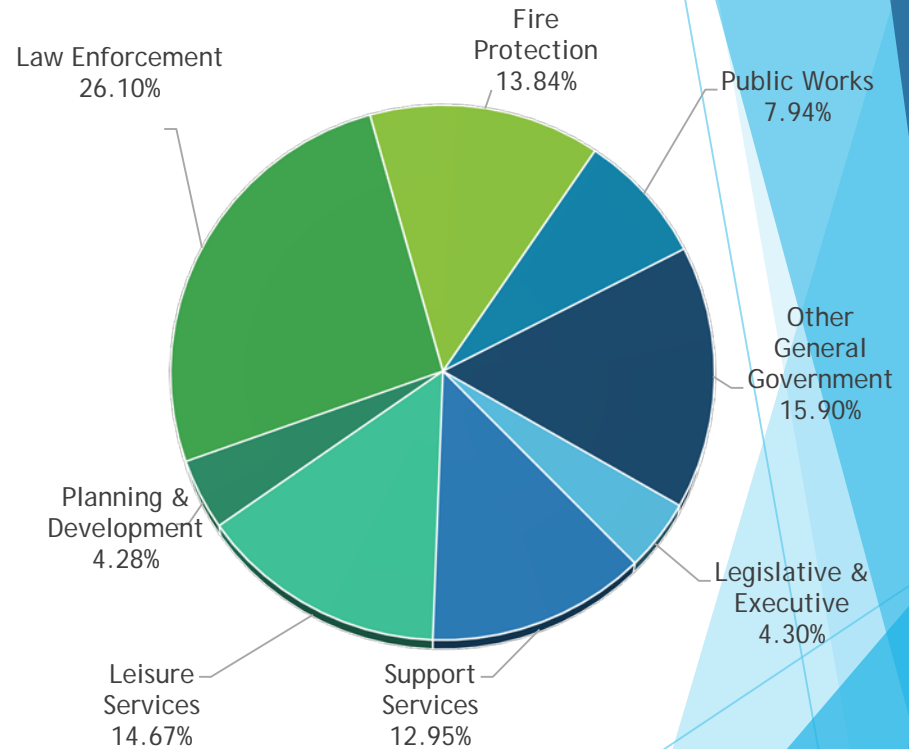
General Fund Expenditures



General Fund Uses	FY 2021/22 Proposed	% of Total
Personnel Services	\$15,625,659	64.06%
Operating	\$6,445,896	26.43%
Capital Outlay	\$631,663	2.59%
Other Uses	\$666,767	2.73%
Transfer to Insurance	\$328,145	1.35%
Transfer to Debt	\$423,611	1.74%
Transfer to Capital	\$270,000	1.11%
Total	\$24,391,741	100%



General Fund Divisions



General Fund Division Expenditures	FY 2021/22 Proposed	% of Total
Legislative & Executive	\$1,048,448	4.30%
Support Services	\$3,154,543	12.95%
Leisure Services	\$3,572,941	14.67%
Planning & Development	\$1,042,929	4.28%
Law Enforcement	\$6,357,143	26.10%
Fire Protection	\$3,371,729	13.84%
Public Works	\$1,934,506	7.94%
Other General Government	\$3,872,254	15.90%
Total	\$24,354,493	100%

Legislative & Executive Expenditures

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Legislation (5110)	\$125,664	\$142,056	\$16,392
City Manager (5120)	\$292,235	\$327,644	\$35,409
City Clerk (5121)	\$203,446	\$186,871	-\$16,575
PIO (5122)	\$198,542	\$183,627	-\$14,915
City Attorney (5140)	\$208,250	\$208,250	\$0
Total	\$1,028,137	\$1,048,448	\$20,311

Support Services Expenditures

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Finance (5130,5131,5133)	\$1,674,125	\$1,743,010	\$68,885
Human Resources (5132)	\$480,117	\$458,817	-\$21,300
Information Technology (5160)	\$911,545	\$952,716	\$41,171
Total	\$3,065,787	\$3,154,543	\$88,756

Leisure Services

Revenues & Expenditures

Includes Special Events - Fund 130

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Library (5710)	\$245,869	\$281,541	\$35,672
Recreation (5720)	\$328,247	\$717,818	\$389,571
Parks (5721)	\$48,962	\$44,664	-\$4,298
Total	\$623,078	\$1,044,023	\$420,945

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Leisure Services Admin (5701)	\$499,354	\$518,317	\$18,963
Library (5710)	\$751,140	\$613,501	-\$137,639
Recreation (5720)	\$937,472	\$939,040	\$1,568
Pool (5722)	\$115,713	\$138,556	\$22,843
Parks (5721)	\$896,793	\$930,039	\$33,246
Community Building (5723)	\$33,107	\$33,211	\$104
Simpson Farmhouse (5724)	\$36,235	\$4,200	-\$32,035
Facility Care (5191)	\$364,906	\$396,077	\$31,171
Total	\$3,634,720	\$3,572,941	-\$61,779

FY2021/2022
 Revenue - Expense = Net
 \$1,044,023 - 3,572,941 = -\$2,528,918

Leisure Services

Detail Revenues

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Library (5710)	\$245,869	\$281,541	\$35,672
<i>County funding</i>	230,537	236,209	5,672
<i>Library Fines</i>	7,205	7,205	-
<i>Library- E-Rate Refund</i>	7,200	7,200	-
<i>Library Rentals</i>	927	927	-
<i>Library Donations</i>	-	30,000	30,000
Recreation (5720)	\$377,209	\$762,482	\$385,273
<i>Camps</i>	83,000	177,475	94,475
<i>Before/After Care</i>	150,000	232,000	82,000
<i>Leisure Services Programs</i>	97,345	96,500	(845)
<i>Adult Athletics</i>	-	1,100	1,100
<i>Youth Athletics</i>	26,800	49,640	22,840
<i>Pool</i>	20,064	40,064	20,000
<i>Special Events</i>	-	165,703	165,703
Total	\$623,078	\$1,044,023	\$420,945

Planning & Development Revenues & Expenditures

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Developers' Review Fees	\$150,000	\$150,000	\$0
Economic Development Grant	\$50,000	\$0	-\$50,000
Total	\$200,000	\$150,000	-\$50,000

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Planning & Development (5150)	\$730,788	\$665,062	\$65,726
Economic Development (5155)	\$322,527	\$377,867	-\$55,340
Total	\$1,053,315	\$1,042,929	\$10,386

Law Enforcement

Revenues & Expenditures

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Fines & Forfeitures	\$23,524	\$23,524	\$0
Charges for Services	\$34,180	\$34,180	\$0
Intergovernmental	\$139,519	\$135,231	-\$4,288
Total	\$197,223	\$192,935	-\$4,288

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Law Enforcement Operations (5210)	\$4,930,610	\$5,644,768	\$714,158
Law Enforcement Communication (5211)	\$569,300	\$641,970	\$72,670
Code Compliance (5230)	\$61,300	\$70,405	\$9,105
Total	\$5,561,210	\$6,357,143	\$795,933

Fire Protection - General

Revenues & Expenditures

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Charges for Services	\$4,788	\$4,788	\$0
Intergovernmental	\$101,178	\$101,178	\$0
Total	\$105,966	\$105,966	\$0

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Fire (5220)	\$2,609,157	\$3,371,729	\$762,572
Total	\$2,609,157	\$3,371,729	\$762,572

Fire Protection budget is based on 2 Stations with 3 Shifts
(8 Firefighters per Shift)

Fire Protection- All Revenues & Expenditures

Revenues	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Fire Assessment	\$2,030,745	\$2,030,745	\$0
Charges for Services	\$4,788	\$4,788	\$0
Intergovernmental	\$101,178	\$101,178	\$0
Total	\$2,136,711	\$2,136,711	\$0

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Fire (5220)	\$2,609,157	\$3,371,729	\$762,572
Fire Assessment Debt (131)	\$1,245,063	\$1,244,463	-\$600
Fire Assessment Capital (131)	\$13,268,812	\$80,000	-\$13,188,812
Fire Assessment Operating (131)	\$2,942,481	\$0	-\$2,942,481
Total	\$20,065,513	\$4,696,192	-\$15,369,321

Other General Government

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Building Maintenance (5190)	\$761,883	\$805,503	\$43,620
Road & Street Facilities (5410)	\$1,046,497	\$1,129,003	\$82,506
Total	\$1,808,380	\$1,934,506	\$126,126

Expenditure	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
OPEB & State Pension	\$494,007	\$471,534	-\$22,473
Operating	\$12,276	\$13,874	\$1,598
Tax Increment to CRAs	\$978,542	\$1,041,660	\$63,118
Grants and Aids	\$25,000	\$25,000	\$0
Other Uses (Pay Plan & Fuel)	-\$76,013	\$350,000	\$426,013
Capital Outlay	\$0	\$631,663	\$631,663
Retiree Contributions	\$387,190	\$316,767	-\$70,423
Property & Casualty Ins	\$314,283	\$328,145	\$13,862
Transfer to Debt	\$422,849	\$423,611	\$762
Transfer to Construction	\$370,557	\$270,000	-\$100,557
Total	\$2,928,691	\$3,872,254	\$943,563

General Fund

Department Comparison of FY 2020-21 Adopted and FY 2021-22 Proposed

General Fund Division Expenditures	FY 2020/21 Adopted	FY 2021/22 Proposed	Variance
Legislative & Executive	\$1,028,137	\$1,048,448	\$20,311
Support Services	\$3,065,787	\$3,154,543	\$88,756
Leisure Services	\$3,634,720	\$3,572,941	-\$61,779
Planning & Development	\$1,053,315	\$1,042,929	\$10,386
Public Works	\$1,808,380	\$1,934,506	\$126,126
Law Enforcement	\$5,561,210	\$6,357,143	\$795,933
Fire Protection	\$2,609,157	\$3,371,729	\$762,572
Other General Government	\$2,928,691	\$3,872,254	\$943,563
Total	\$21,689,397	\$24,354,493	\$2,685,868



CITY OF
MOUNT
DORA

SPECIAL REVENUE FUNDS

Discretionary Fund (111)

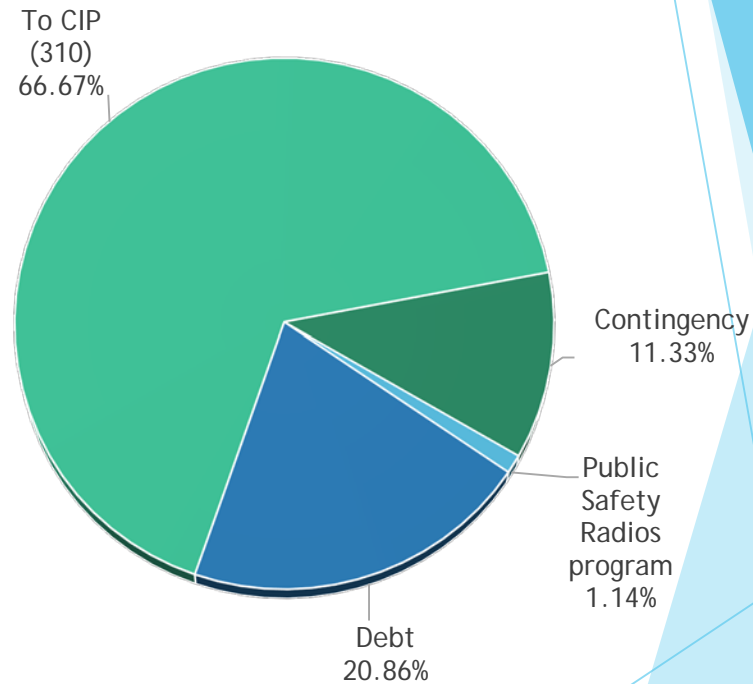
Revenues & Expenditures

REVENUES	FY 2021/20 Proposed	% of Total
----------	------------------------	------------

Sales & Use Tax	\$1,200,000	100.00%
Total	\$1,200,000	100%

EXPENDITURE	FY 2021/20 Proposed	% of Total
-------------	------------------------	------------

Public Safety Radios program	\$13,691	1.14%
Debt	\$250,373	20.86%
To CIP (310)	\$800,000	66.67%
Contingency	\$135,936	11.33%
Total	\$1,200,000	100%



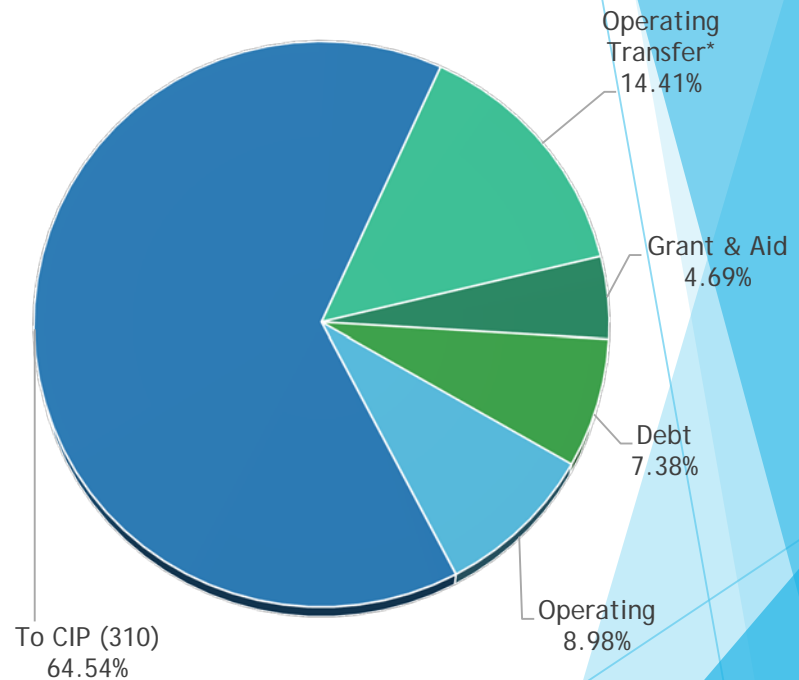
Community Redevelopment Agency Fund (117)

Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
Intergovernmental	\$1,269,974	47.68%
Miscellaneous	\$1,134	0.04%
Fund Balance/Reserves	\$1,392,558	52.28%
Total	\$2,663,666	100%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Operating	\$239,147	8.98%
To CIP (310)	\$1,719,000	64.54%
Operating Transfer*	\$383,925	14.41%
Grant & Aid	\$125,000	4.69%
Debt	\$196,594	7.38%
Total	\$2,663,666	100%



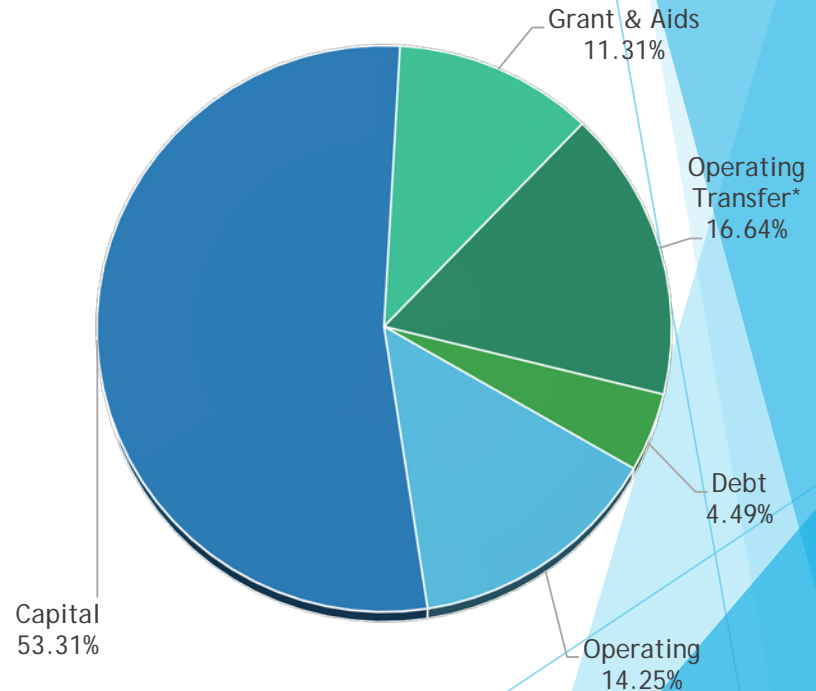
* Cost allocation, Insurance, CRA management - overhead

N.E. Community Redevelopment Agency Fund (118) Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
Intergovernmental	\$701,934	45.36%
Miscellaneous	\$10,400	0.67%
Fund Balance/Reserves	\$835,093	53.97%
Total	\$1,547,427	100%

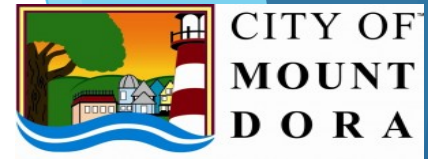
EXPENDITURE	FY 2021/22 Proposed	% of Total
Operating	\$220,520	14.25%
Capital	\$825,000	53.31%
Grant & Aids	\$175,000	11.31%
Operating Transfer*	\$257,487	16.64%
Debt	\$69,420	4.49%
Total	\$1,547,427	100%



* Cost allocation, Insurance, CRA management - overhead

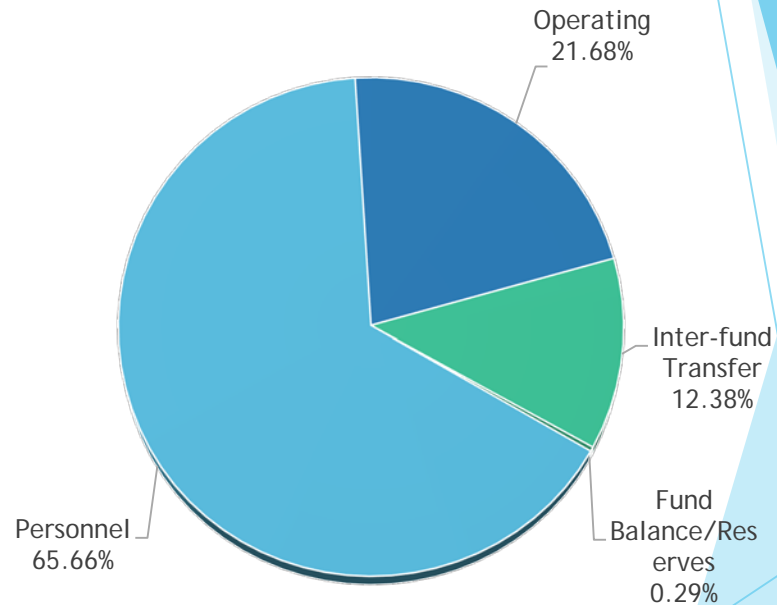
Building Division Fund (123)

Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
Licenses & Permits	1,100,000	60.82%
Charges for Services	86,045	4.76%
Fund Balance/Reserves	622,618	34.42%
Total	\$1,808,663	100%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Personnel	1,187,511	65.66%
Operating	392,078	21.68%
Operating Transfer	223,889	12.38%
Fund Balance/Reserves	5,185	0.29%
Total	\$1,808,663	100%



* Cost allocation, Insurance, management - overhead

Fire Assessment Fee Fund (131)

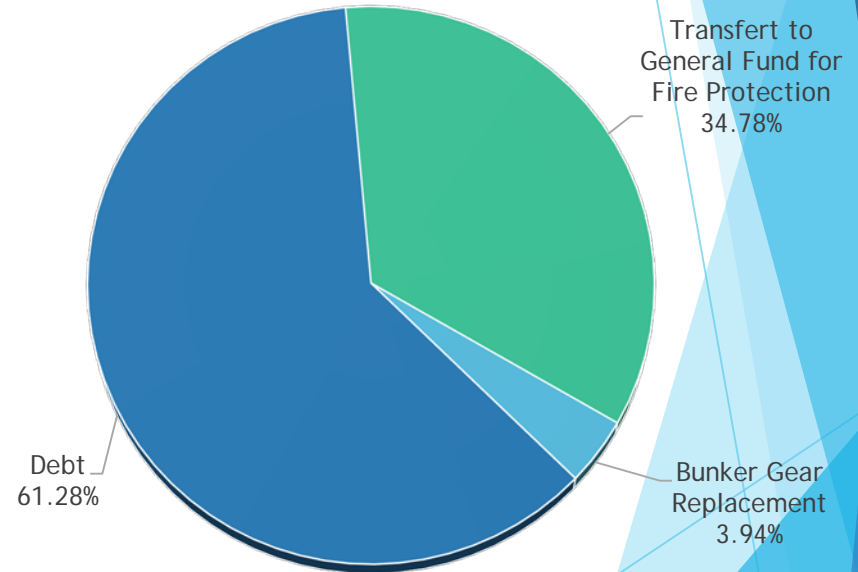
Revenues & Expenditures



Fire Assessment fee is currently \$219 per residential unit.

REVENUES	FY 2021/22 Proposed	% of Total
Fire Assessment Fee	2,030,745	100.00%
Total	\$2,030,745	100%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Bunker Gear Replacement	80,000	3.94%
Debt	1,244,463	61.28%
Transfer to General Fund for Fire Protection	706,282	34.78%
Total	\$2,030,745	100%



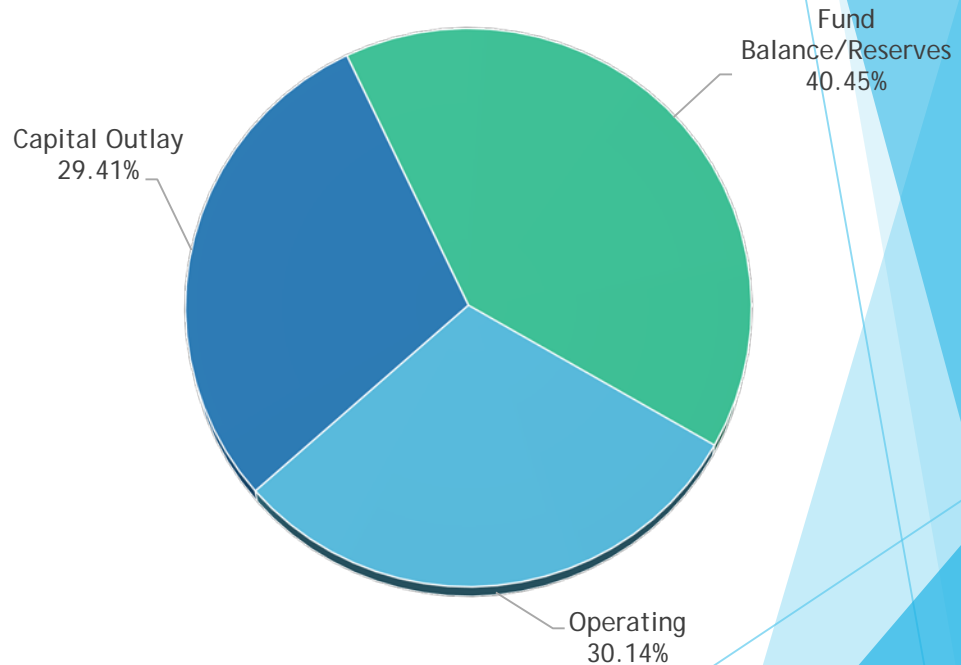
Cemetery (150)

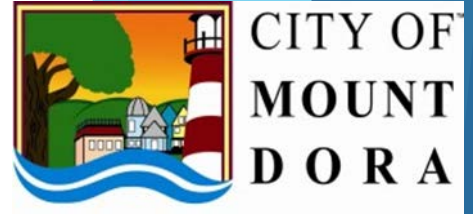
Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
Fees	\$80,000	100.00%
Total	\$80,000	100.00%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Operating	\$24,112	30.14%
Niche Purchase	\$23,525	29.41%
Contingency	\$32,363	40.45%
Total	\$80,000	100.00%





DEBT SERVICE FUND

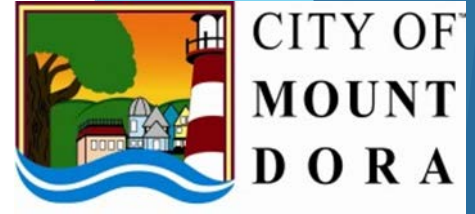
Debt Service Fund (200)

Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
From General Fund (001)	\$423,611	38.71%
From N.E.CRA (118)	\$69,420	6.34%
From Electric (410)	\$242,970	22.20%
From Water/Wastewater (421)	\$323,735	29.58%
Stormwater (440)	\$34,710	3.17%
Total	\$1,094,446	100%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Interest	\$27,000	2.47%
2011 cap. Imp. Bond Principal	\$301,500	27.55%
2012 cap. Imp. Bond Interest	\$230,000	21.02%
2013 cap. Imp. Bond Principal	\$17,981	1.64%
2014 cap. Imp. Bond Interest	\$464,200	42.41%
Capital Imp. Revenue 2018 Note	\$53,765	4.91%
Total	\$1,094,446	100.00%



IMPACT FEES

Impact Fees Summary

Revenues & Expenditures



REVENUES	FY 2021/22 Proposed	% of Total
Police Impact (124)	\$177,781	10.02%
Fire (125)	\$150,396	8.48%
Library (126)	\$502,293	28.31%
Park (127)	\$943,520	53.19%
Total	\$1,773,990	100%

EXPENDITURE	FY 2021/22 Proposed	% of Total
Police Impact (124)	\$177,781	10.02%
<i>Debt Service</i>	\$177,781	100.00%
Fire (125)	\$150,396	8.48%
<i>Capital Outlay</i>	\$70,000	46.54%
<i>Reserves</i>	\$80,396	53.46%
Library (126)	\$502,293	28.31%
<i>To General Capital</i>	\$131,488	26.18%
<i>Library Collection</i>	\$88,000	17.52%
<i>Reserves</i>	\$282,805	56.30%
Park (127)	\$943,520	53.19%
<i>To General Capital</i>	\$890,000	94.33%
<i>Reserves</i>	\$53,520	5.67%
Total	\$1,773,990	100%

CAPITAL EXPENDITURES

General Fund (001)

Capital Outlay

▶ Five marked police SUV's (replacement) *	\$287,500
▶ Two unmarked police SUV's (replacement) *	104,000
▶ Police Evidence Van (replacement) *	35,000
▶ Body & Vehicle Camera Upgrades (replacement) *	140,000
▶ Two off-lease Harley Davidson motorcycles	18,000
▶ Gator (replacement)	14,012
▶ Utility tractor (replacement)	16,151
▶ IT camera replacement	<u>10,000</u>
Total	\$ 624,663

**debt issuance*

General Construction (310)

Capital Improvements Program



▶ Lincoln Ave. Community Pool	\$800,000
▶ Tree Replacement Program	40,000
▶ Simpson Farmhouse Renovation	100,000
▶ Children's Library Expansion	145,688
▶ Palm Island Kayak/Canoe Launch	280,000
▶ Cauley Lott and Lillie Park (addt.)	600,000
▶ District 4 Park Land Acquisition	200,000
▶ Chautauqua/Stein Pocket Park - ADA Compliance	50,000
▶ Roads Resurfacing	250,000
▶ Traffic Calming	90,000
▶ Pedestrian Crossings	60,000

General Construction (310)

Capital Improvements Program Continuation



▶ Parking Solution per the Redevelopment Plan Re-budget	\$1,400,000
▶ Streetscape Repair Construction	200,000
▶ Signage	30,000
▶ Information Kiosks Re-budget	60,000
▶ Fiber Connection for Donnelly Parking Garage Security System	29,000
▶ 20 th Ave. Extension Re-budget	350,000
▶ Information Kiosk Re-budget	10,000
▶ Property purchase per redevelopment plan	150,000
▶ Public Safety Streetlight Improvements	35,000
▶ Signage and Community Beautification	30,000
▶ Community Resource & Recreation Center Design – Initial Design	<u>250,000</u>
Total	\$5,159,688

Capital Improvement Requests - Funded All funds Summary



▶ Funded by General Fund (001)	\$270,000
▶ Funded by Grants	524,200
▶ Funded by Discretionary Fund (111)	800,000
▶ Funded by Community Redevelopment Agency Fund (117)	1,719,000
▶ Funded by N.E Community Redevelopment Agency Fund (118)	825,000
▶ Funded by Library Impact (126)	131,488
▶ Funded by Parks Impact (127)	<u>890,000</u>
Total	\$5,159,688

Community Resource & Recreation Center



Expenditure	Annual Cost
Debt Service	\$600,000
Personnel	\$315,000
Operating	\$150,000
Total	\$1,065,000

NEXT STEPS



- ❑ Set Maximum Millage - July 20th - During regular Council Meeting
- ❑ Trim Notice - August 2021
- ❑ Final Budget Workshop - August 19th at 10:00am
- ❑ Set Maximum millage - Public Hearings
 - ❑ 1st Public Hearing - September 7th at 5:30pm (Adopt Tentative Millage and Budget)
 - ❑ 2nd Public Hearing - September 21st at 5:30pm (Adopt Final Millage and Budget)

BUDGET TERMS



▶ APPROPRIATION

- ▶ A specific amount of funds authorized by the City Council to which financial obligations and expenditures may be made.

▶ ASSESSED VALUATION

- ▶ A valuation set upon real estate or personal property by the County's Property Appraiser and the State as a basis for levying taxes.

▶ BALANCED BUDGET

- ▶ Total estimated receipts, including balances brought forward, equal total appropriations and reserves.

▶ FISCAL YEAR

- ▶ The twelve-month financial period used by the City beginning October 1 and ending September 30 of the following calendar year.

BUDGET TERMS



▶ FUND

- ▶ An accounting entity that has a set of self-balancing accounts and that records all financial transactions or specific activities of government functions.

▶ FUND BALANCE

- ▶ Surplus of income over expenditures (i.e. prior years' surplus) within a fund that is carried over from prior years and may be appropriated in the budget to support anticipated expenditures.

▶ MILLAGE RATE

- ▶ The rate at which real and personal property is taxed, with one mill equal to \$1.00 per \$1,000 of assessed taxable value. For example, a property tax rate of 2.5 mills would mean a tax of \$2.50 per \$1,000 of assessed taxable value.

Budget Terms



▶ PROPERTY TAX RATE

- ▶ Taxes derived from all non-exempt real and personal property located within the County.
- ▶ Property taxes are computed on the basis of multiplying the millage rate by the value of real or personal property expressed per thousand.

▶ ROLL-BACK MILLAGE RATE

- ▶ The tax rate, which produces the same amount of taxes as, levied in the prior year when calculated against the current year's tax base exclusive of new construction.

▶ TRANSFERS

- ▶ Internal movements of revenue among funds in the budget, to provide needed sources of financing or reimbursements for expenses incurred on behalf of another fund.

▶ TRIM (Truth in Millage law)

- ▶ A statutory process which requires a specific (Truth in Millage) method of calculating the tax rate, form of notice to advise the public of proposed taxes for various taxing authorities, and public hearing and advertisement requirements to adopt final budgets and millage rates.

FUND TYPES



▶ General Fund

- ▶ Accounts for most of the general operating revenues and basic operational services associated with City government. It is used to account for all financial resources, except those required to be accounted for in another fund.

▶ Special Revenue Funds

- ▶ Account for the receipts from revenue sources that are legally restricted for specific activities. (i.e., Impact Fees, Local Option Gas Tax, Law Enforcement Block Grant).

▶ Capital Improvement Funds

- ▶ Account for the acquisition and construction of major capital facilities. These funds are limited to accounting for the receipts and the expenditures on capital projects.

▶ Debt Service Funds

- ▶ Account for the financing of general long-term debt principal and interest.

▶ Enterprise Funds

- ▶ Account for operations financed and operated in a manner similar to private business enterprises. (i.e., Water/Wastewater and Stormwater)

▶ Internal Service Funds

- ▶ Account for the financing of goods and services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

QUESTIONS

??