

# City of Port St. Lucie City Council Budget Hearing

Fiscal Year (FY) **2023-2024**

**Amended Budget for Adoption**

Office of Management and Budget

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**October 28, 2024**

# FY 2023-24 Overview

## by Numbers

| FY 2023-24            | Adopted Budget       | Change              | Proposed Amended Budget |
|-----------------------|----------------------|---------------------|-------------------------|
| General Fund          | \$176,703,903        | \$3,007,139         | \$179,711,042           |
| Special Revenue Funds | 141,064,663          | 20,904,029          | 161,968,692             |
| Capital Funds         | 134,418,021          | 64,205,650          | 198,623,671             |
| Stormwater Fund       | 34,566,300           | 948,655             | 35,514,955              |
| Golf Course Fund      | 2,294,108            | 2,073,482           | 4,367,590               |
| Utility Systems Funds | 145,546,615          | 8,548,901           | 154,095,516             |
| Internal Service Fund | 31,509,606           | N/A                 | 31,509,606              |
| Road & Bridge Fund    | 20,150,776           | N/A                 | 20,150,776              |
| Building Fund         | 13,423,451           | N/A                 | 13,423,451              |
| Debt Service Fund     | 9,649,006            | N/A                 | 9,649,006               |
| <b>TOTAL</b>          | <b>\$709,326,449</b> | <b>\$99,687,856</b> | <b>\$809,014,305</b>    |



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# General Fund

| FY 2023-24   | Adopted Budget | Change      | Proposed Amended Budget |
|--------------|----------------|-------------|-------------------------|
| General Fund | \$176,703,903  | \$3,007,139 | \$179,711,042           |

## ➤ Interfund Transfers - \$2,535,909

- Increase Interfund Transfer to General CIP Fund #301 - \$835,335 (ARPA Funding – Fiber for Paseo, C-24 Canal and McCarty Ranch).
- Increase Interfund Transfer to Solid Waste Fund #106 - \$1,478,000 (Convenient Drop-Off Center Collection Site).
- Increase Interfund Transfer to the Southern Grove CRA – \$222,574 – (TIF Revenue collections is greater than budget).

## ➤ Police Department - \$471,230

- Increase FTEs by 2.00 - \$118,085 (COPS Hiring Program Grant)
- Increase Vehicles - \$353,145 (Purchase of Command Post), funded by Police Special Detail.



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# Special Revenue Funds

| FY 2023-24            | Adopted Budget | Change       | Proposed Amended Budget |
|-----------------------|----------------|--------------|-------------------------|
| Special Revenue Funds | \$141,064,663  | \$20,904,029 | \$161,968,692           |

- **Solid Waste Operating Fund #106 - \$1,818,000**
  - True-up of Salaries and Benefits - \$340,000.
  - Increase Other Contractual Services - \$1,478,000 – Convenient Drop- Off Center Collection).
- **General Finance Corporation Fund #108 - \$18,335,164**
  - Increase Interfund Transfer to General CIP Fund #301 - \$912,731 (additional funding needed for Sansone Road construction).
  - Increase Other Current Charges and Obligations - \$17,422,433 – Costco Credit Payment to Developer).
- **SAD Collection Funds - \$28,339**
  - USA 3 & 4 SAD Collection Fund #122 - \$50 (expenses exceed budget - St. Lucie County Payment)
  - USA 9 SAD Collection Fund #125 - \$22,511 (expenses exceed budget - SLC Payment).
  - St. Lucie Holding SAD Collection Fund #155 - \$5,778 (Payment to SLC for Administrative Management Fees for collecting funds for us).



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# Special Revenue Funds

- **Southern Grove CRA #178 Fund - \$652,526**
  - Non-Departmental - #4199 – Passthrough payment to Southern Grove Community Development
- **Police Forfeiture Fund #603 - \$70,000**
  - Increase Misc. Line items for appropriation of expenses for the Police Forfeiture Fund



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# Capital Funds

| FY 2023-24    | Adopted Budget | Change       | Proposed Amended Budget |
|---------------|----------------|--------------|-------------------------|
| Capital Funds | \$134,418,021  | \$64,205,650 | \$198,623,67            |

## ➤ General CIP Fund - \$5,665,926

- Increase Improvements other than Building for Building “B” Generator - \$1,281,945.
- Increase Repair and Maintenance of Buildings for Paseo Park Fiber, C-24 Canal Fiber, McCarty Ranch Fiber and Fiber Rehabilitation (use of ARPA Funding) - \$835,335.
- Increase Improvements other than Building - \$562,433 (re-budget 24 Expenses for The Port – Promenade).
- Increase Improvements other than Building - \$912,731 (Sansone Blvd. Exit – CEI/GEO Services).
- Increase Interfund Transfer to the Golf Course Fund #421 - \$2,073,482 – (moving asset for Saints Drainage and Overflow Parking to the Golf Course Fund #421).

# Capital Funds

## ➤ Road and Bridge CIP Fund #304 - \$2,185,782

- Increase Improvements other than Building (re-budget Torino Roundabout) - \$2,185,782.

## ➤ Utility CIP Fund #448 - \$56,353,942

- Increase Reserves - \$548,901 (earnings will be used for Capital Projects (funds were transferred from Utility Operating Fund).
- Increase Improvements other than Buildings - \$14,718,731 (re-budget design and construction for Prineville Deep Injection Well #2)
- Increase Improvements other than Buildings - \$41,086,310 (re-budget design and construction of Westport Project).

# Stormwater Fund

| FY 2023-24      | Adopted Budget | Change    | Proposed Amended Budget |
|-----------------|----------------|-----------|-------------------------|
| Stormwater Fund | \$34,566,300   | \$948,655 | \$35,514,955            |

## ➤ Public Works – Drainage - \$948,655

- Increase Improvements other than Buildings to re-budget reconditioning of Water Quality Enhancements (SWAG Grant \$336,780), Use of Reserves \$611,875.



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# Golf Course Fund

| FY 2023-24       | Adopted Budget | Change      | Proposed Amended Budget |
|------------------|----------------|-------------|-------------------------|
| Golf Course Fund | \$2,294,108    | \$2,073,482 | \$4,367,590             |

## ➤ Golf Course Fund #421 - \$2,073,482

- Increase Reserves – (moving the asset for Saints Drainage and Overflow Parking to the Golf Course Fund, from the General CIP Fund #301).



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# Utility Systems Funds

| FY 2023-24            | Adopted Budget | Change      | Proposed Amended Budget |
|-----------------------|----------------|-------------|-------------------------|
| Utility Systems Funds | \$145,546,615  | \$8,548,901 | \$154,095,516           |

➤ **Interfund Transfer - #431 - \$4,048,901**

- Increase Interfund Transfer to #448 \$548,901 (transferring the remaining interest earnings from Bond Proceeds to reserve to cover future projects).
- Increase Interfund Transfer to #448 - \$3,500,000 (transferring funds for repair and maintenance of Sewer Pumps).

➤ **Interfund Transfer - #438 - \$4,500,000**

- Increase Interfund Transfer from #431- \$3,500,000 repair and maintenance of failing pumps).
- Use of Reserves - \$1,000,000 – (repair and maintenance of failing Sewer Pumps).



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# Budget Amendment

## Revenue Sources

| Fund                                 | Total               |
|--------------------------------------|---------------------|
| <b>General Fund</b>                  | <b>\$3,007,139</b>  |
| Reserves                             | 2,535,909           |
| Police Special Detail – Admin. Fees  | 353,145             |
| Grant Revenue                        | 118,085             |
| <b>Special Revenue Funds</b>         | <b>\$20,904,029</b> |
| Reserves                             | 5,508,336           |
| FCC Additional Revenue               | 340,000             |
| Interfund Transfer                   | 1,700,547           |
| Gain & Sale of Property              | 12,826,828          |
| Water & Sewer Special Assessment     | 28,339              |
| Share Revenue – St. Lucie County TIF | 429,979             |
| Confiscated Property                 | 70,000              |
| <b>Capital Funds</b>                 | <b>\$64,205,650</b> |
| Reserves                             | 60,947,224          |
| Grant                                | 961,459             |
| Interfund Transfers                  | 2,296,967           |
| <b>Stormwater Fund</b>               | <b>\$948,655</b>    |
| Reserves                             | 611,875             |
| Grant                                | 336,780             |
| <b>Golf Course Fund</b>              | <b>\$2,073,482</b>  |
| Interfund Transfer                   | 2,073,482           |
| <b>Utility Systems Funds</b>         | <b>\$8,548,901</b>  |
| Reserves                             | 5,048,901           |
| Interfund Transfer                   | 3,500,000           |
| <b>Total</b>                         | <b>\$99,687,856</b> |



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# Designated/Undesignated Reserves

## ➤ Designated Reserves

- Funds set aside for a specific purpose, such as capital projects or debt.

## ➤ Undesignated Reserves

- Funds set aside for future public purpose, including emergencies.

(Recommended use of reserves funding meets one of the above requirements)



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# Staff Recommendations

- ✓ Adopt the Amending Budget Ordinance for FY 2023-24, which provides an increase of \$99,687,856 for a total appropriation of \$809,014,305.



# Questions ???