



CITY OF PORT ST. LUCIE
GENERAL OPERATING FUND - BUDGET AMENDMENT #1
LONG RANGE PLAN

Assumptions:

This model assumes a 10.06 % growth in Taxable Value for 20-21, 4.5% in 21-22, 5% in fiscal year 22-23, 5.5% in FY 23-24. A decrease in the operating millage of .0735 is proposed in FY 20-21
 The Designated Reserve reflects the recommended revised policy of 20%
 Personal Services includes a 4.83% increase in FY 20-21, 3.0% in 21-22 as well as increasing in future years to account for pay raises and staffing levels as we fund District 5 and estimated new positions throughout city.
 ECM LOAN to Utility Connection Fee Fund #440 - \$422,145. SAD Payment of \$1,708,197 in FY 20-21 & \$1,726,403 in FY 21-22 for City Center SAD.
 Digital Domain Debt Service - \$1,320,244 in FY 20-21, and \$1,322,646 in FY 21-22.
 Debt Reduction: Budgeting \$1 million in Reduction of debt service for 2020-21, \$794,524 in FY 2021-22, \$1,020,046 in FY 24-25 based upon current revenue projections.
 Note: Transfer to Road & Bridge CIP is for the purpose of expediting Port St. Lucie Blvd south. This money will be repaid to the same fund for the purpose of expediting the next phase of construction.

	AUDITED 2018-19	AUDITED 2019-20	EST. BUD. AMEND. 2020-21	PROPOSED 2021-22	GROWTH %	PROJECTED 2022-23	PROJECTED 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
BEGINNING DESIGNATED RESERVES	\$ -	\$ -	\$ 36,987,951	\$ 23,044,575		\$ 24,250,356	\$ 25,357,018	\$ 25,357,018	\$ 26,938,550
REVENUES & SOURCES:									
Millage Rate, Operations	4,7191	4,6931	4,6191	4,6191		4,6191	4,6191	4,6191	4,6191
Taxes	\$ 43,999,831	48,702,278	\$ 52,325,870	\$ 57,522,055	9.93%	8.0% \$ 62,123,819	8.0% \$ 67,093,725	7.0% \$ 71,790,286	6.0% \$ 76,097,703
Other Taxes (CST + Bus. Tax)	6,809,007	6,944,310	7,048,475	7,176,405	1.82%	2.0% 7,307,016	1.0% 7,380,086	1.0% 7,453,887	1.0% 7,528,426
Utility Tax - Electricity	13,359,987	13,776,865	13,914,633	14,105,584	1.37%	2.0% 14,387,696	2.8% 14,783,357	2.0% 15,079,024	2.0% 15,380,604
Franchise Fees	10,960,749	10,945,361	11,328,448	11,683,844	3.14%	2.0% 11,917,521	3.5% 12,334,634	2.0% 12,581,327	2.0% 12,832,954
Licenses and Permits	972,910	1,274,924	1,287,673	1,300,000	0.96%	0.6% 1,307,800	0.6% 1,328,803	1.0% 1,342,092	1.0% 1,355,513
Intergovernmental (Sales Tax)- FEMA Reimbursement	14,433,836	16,902,646	14,499,401	14,861,440	2.50%	2.0% 15,158,669	1.0% 12,008,809	2.0% 12,248,985	2.0% 12,493,965
Charges for Services	4,070,675	3,859,995	3,600,000	3,667,391	1.87%	1.5% 3,722,402	1.0% 3,759,626	1.0% 3,816,020	1.0% 3,854,180
Fines and Forfeits	1,136,891	1,123,940	958,650	970,000	1.18%	1.0% 979,700	1.0% 989,497	1.0% 999,392	1.0% 999,392
Other (including int. Inc.)	58,795,015	5,557,327	4,104,345	3,649,855	-11.07%	1.0% 3,686,354	1.0% 3,723,217	1.0% 3,760,449	1% 3,798,053
Use of Reserves	-	-	16,424,524	0	-100.00%	-	-	-	-
Transfers In (Includes Internal Charges)	9,202,280	7,874,487	8,461,528	8,601,376	1.65%	2.0% 8,773,404	2.0% 8,948,872	2.0% 9,127,849	2% 9,310,406
TOTAL	163,741,181	116,962,133	133,953,547	123,537,950		129,364,379	132,350,631	138,199,311	143,651,196
EXPENDITURES:									
Personal Services	65,943,798	68,564,916	72,889,065	74,527,685	2.25%	4.5% 77,881,431	4.5% 81,386,095	4.50% 85,048,469	4.5% 88,875,650
Operating Expenses	21,364,078	20,738,356	26,761,225	25,895,067	-3.24%	2.3% 26,495,833	2.0% 26,525,749	2.5% 27,056,264	2.5% 27,732,671
Capital Outlay	2,022,582	2,237,775	3,324,770	3,808,945	14.56%	5.0% 3,999,392	2.0% 4,079,380	2.0% 4,160,968	2% 4,244,187
Debt Services	1,318,844	1,318,844	1,320,214	2,017,038	52.78%	2.0% 2,057,379	1.0% 2,077,953	1.0% 2,098,732	1% 2,119,719
Debt Services - Early Retirement	-	-	1,000,000	2,000,000	100.00%	2,000,000	1,468,809	2,000,000	2,000,000
Administrative Credit	-	-	-	-	0.00%	-	-	0.0%	-
City Center SAD Payment	1,674,879	1,702,047	1,708,197	1,742,104	2.35%	1,776,946	1,812,485	1,812,485	1,812,485
Purchase of Civic Center and Village Square (7210)	-	-	-	-	-	1,418,274	1,750,000	1,725,000	1,700,000
Debt - FCB Building	57,791,186	3,869,810	3,869,810	3,869,810	0.00%	3,872,212	3,910,934	3,950,043	3,989,544
Fund Transfer - Governmental Finance Fund	5,732,549	4,464,272	3,689,828	4,393,232	-1.59%	4,173,570	3,964,892	3,766,647	3,578,315
Fund Transfers	3,111,612	2,992,466	5,562,712	4,078,288	36.29%	4,582,680	2.0% 5,374,334	4,999,171	5,693,508
Fund Transfer to the Road and Bridge Fund #104	-	47,636	-	-	-100.00%	-	-	-	-
Fund Transfer to City Center SAD (reduction of debt)	-	-	-	-	#DIV/0!	-	-	-	-
Fund Transfer to Road and Bridge Fund #304	-	300,000	11,346,578	-	-100.00%	-	-	-	-
Unallocated	-	-	-	-	#DIV/0!	-	-	-	-
TOTAL	\$ 158,959,528	\$ 106,236,122	\$ 131,472,399	\$ 122,332,169		\$ 128,257,717	\$ 132,350,631	\$ 136,617,780	\$ 141,746,079
SURPLUS <DEFICIT> BALANCE	\$ 4,781,653		\$ 2,481,148	\$ 1,205,781		\$ 1,106,662	0	\$ 1,581,531	\$ 1,905,117

Designated Operating Reserve - Financial Policy -20%

0	19,930,058	20,084,550	20.00%	20,875,453	21,582,369	22,420,947	23,321,664
\$	\$ 19,930,058	\$ 20,084,550	20%	\$ 20,875,453	\$ 21,582,369	\$ 22,420,947	\$ 23,321,664
	19,539,041	4,165,806	0	4,481,565	0	4,517,603	5,522,002
	(16,424,524)	-					
\$	\$ 23,044,575	\$ 24,250,356		\$ 25,357,018	\$ 25,357,018	26,938,550	28,843,667

Note: Estimated cost of additional staff for FY 2021-22 - \$1.5M. 4.5% in future for personnel includes additional staff.