



# North Port

FLORIDA





# **Budgeting for Results**

Assumptions, Projections and Priorities Workshop

March 19, 2024

City Commission Chambers

# Actual Changes in Fund Balance 3 Year Review

Major Operating Fund Balance Analysis	General Fund	Road & Drainage District	Fire Rescue District	Solid Waste District	Building Fund
Fiscal Year 2021					
Beginning Fund Balance	\$15,749,594	\$18,546,069	\$4,743,635	\$3,601,032	\$6,867,746
Revenues	53,833,024	21,682,353	13,623,649	11,102,147	4,202,744
Expenditures	<u>(48,966,767)</u>	<u>(15,792,148)</u>	<u>(12,157,700)</u>	<u>(9,026,267)</u>	<u>(3,871,853)</u>
Ending Fund Balance	\$20,615,851	\$24,436,274	\$6,209,585	\$5,676,913	\$7,198,637
Fiscal Year 2022					
Beginning Fund Balance	\$20,615,851	\$24,436,274	\$6,209,585	\$5,676,913	\$7,198,637
Revenues	57,981,611	21,350,625	14,359,493	11,551,878	5,669,738
Expenditures	<u>(53,962,517)</u>	<u>(21,126,168)</u>	<u>(14,353,209)</u>	<u>(10,316,746)</u>	<u>(4,101,837)</u>
Ending Fund Balance	\$24,634,945	\$24,660,731	\$6,215,868	\$6,912,045	\$8,766,537
Fiscal Year 2023					
Beginning Fund Balance	\$24,634,945	\$24,660,731	\$6,215,868	\$6,912,045	\$8,766,537
Revenues	69,447,016	57,981,794	16,110,482	12,821,877	8,440,167
Expenditures	<u>(65,553,598)</u>	<u>(70,306,681)</u>	<u>(15,096,714)</u>	<u>(13,230,688)</u>	<u>(5,885,579)</u>
Ending Fund Balance	\$28,528,364	\$12,335,844	\$7,229,636	\$6,503,234	\$11,321,125

# FY 2024 Fund Balance Analysis

Major Operating Fund Balance Analysis	General Fund	Road & Drainage District	Fire Rescue District	Solid Waste District	Building Fund
Fiscal Year 2024					
Beginning Fund Balance	\$28,528,364	\$12,335,844	\$7,229,636	\$6,503,234	\$11,321,125
Budgeted (Use) or Reserve of Fund Balance	367,730	1,195,200	1,081,710	(1,139,150)	(1,497,120)
Committed Fund Balance- Amendments, Reappropriated Projects and Encumbrances	(6,253,847)	(24,407,931)	(4,277,410)	(448,000)	(2,758,786)
Emergency & Disaster Reserve (20%)	<u>(14,892,518)</u>	<u>(4,892,474)</u>	<u>(3,219,104)</u>	<u>(2,962,670)</u>	<u>(1,686,234)</u>
Projected "Available" Fund Balance	\$7,749,729	\$(15,769,361)	\$814,832	\$1,953,414	\$5,378,985



# General Fund Ad Valorem Assumptions

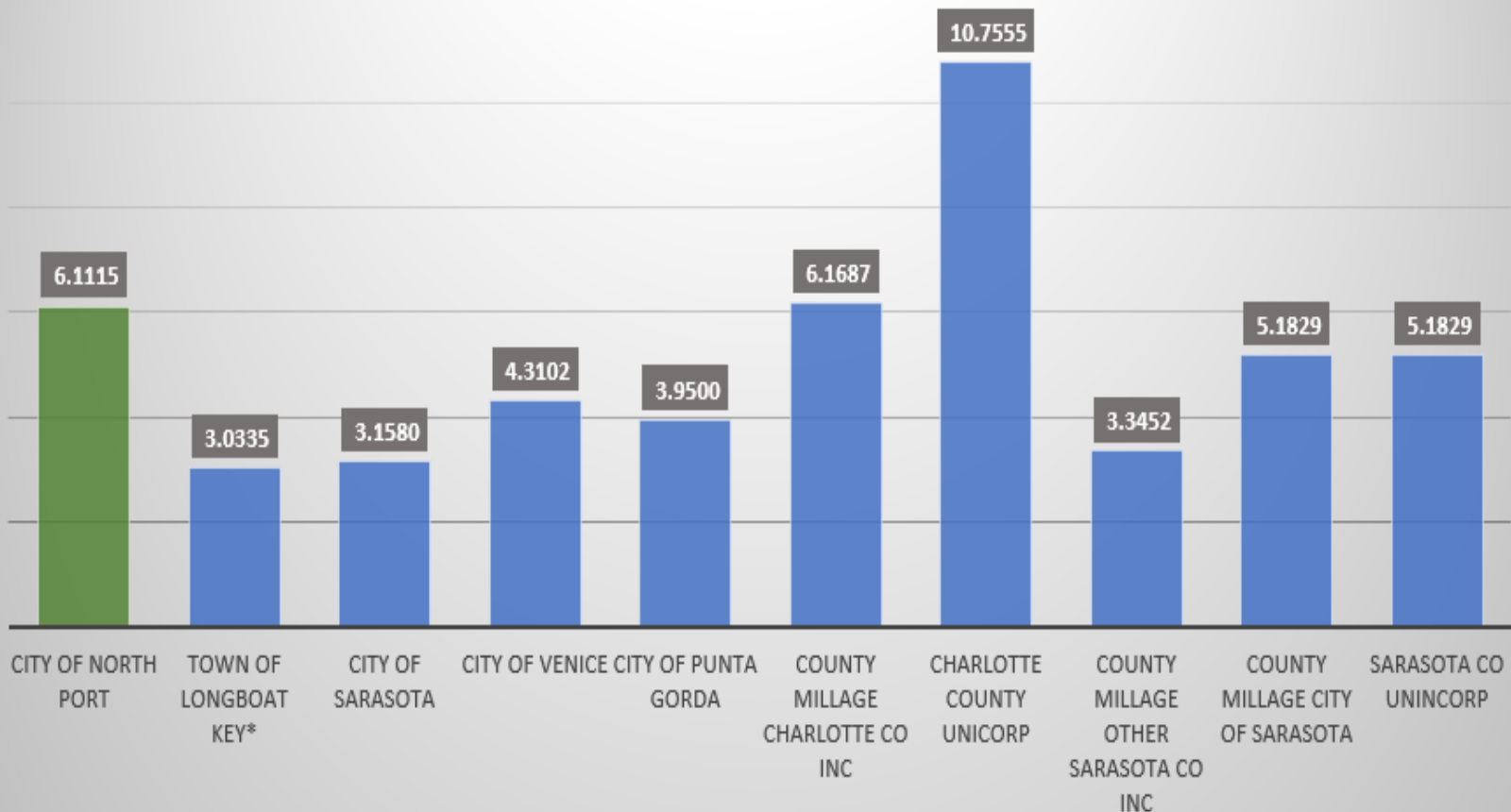


- Taxable value estimated increase of 7.5%
- Budget ad valorem revenue at 96.5% collection rate
- These assumptions will bring in an additional \$2,321,560 at the same millage rate of 3.7667

# Local Municipalities & Counties

## Effective Millage Rate Per \$1,000

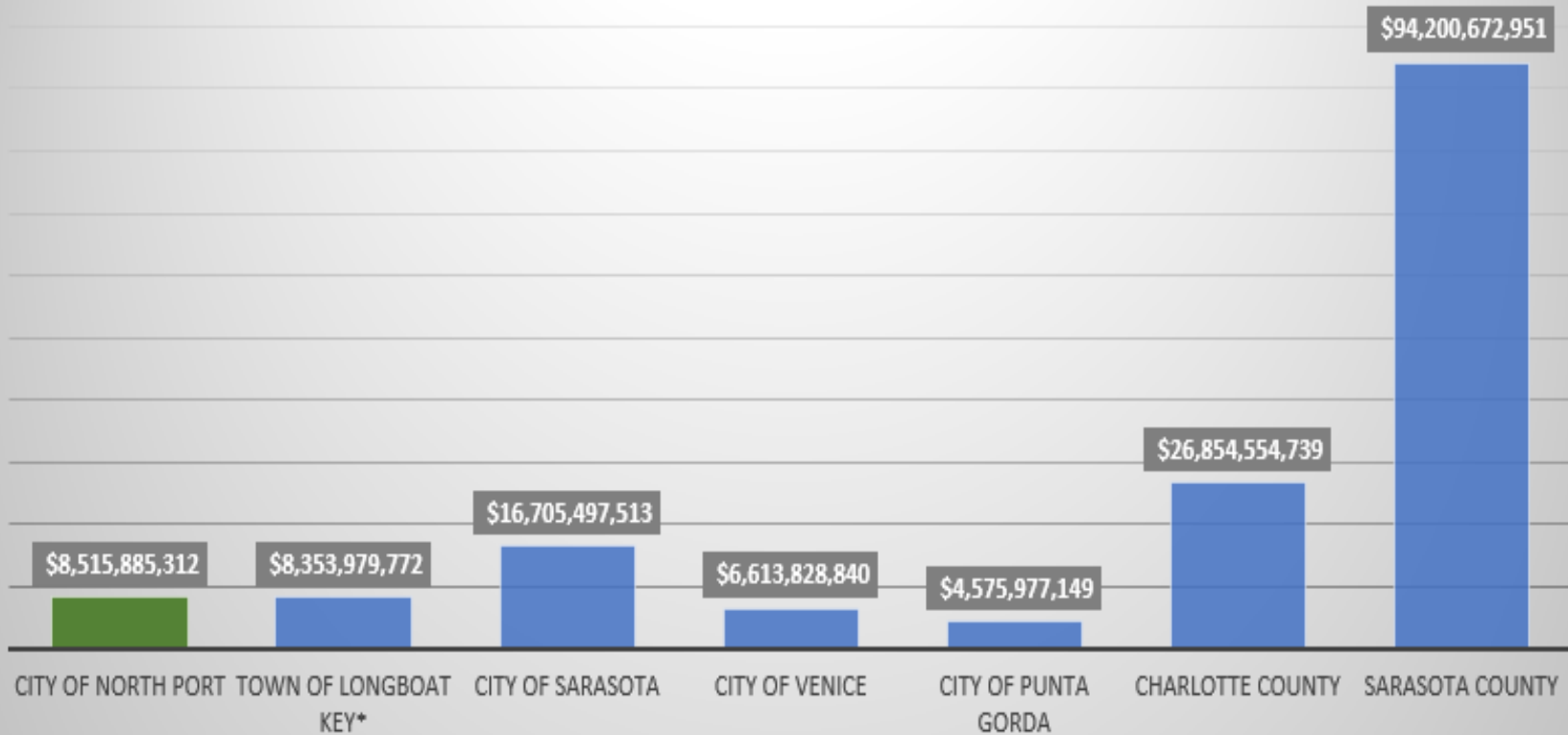
*\*Includes 2,761 residents located in Manatee County*



# Local Municipalities & Counties

## 2023 Taxable Value in \$

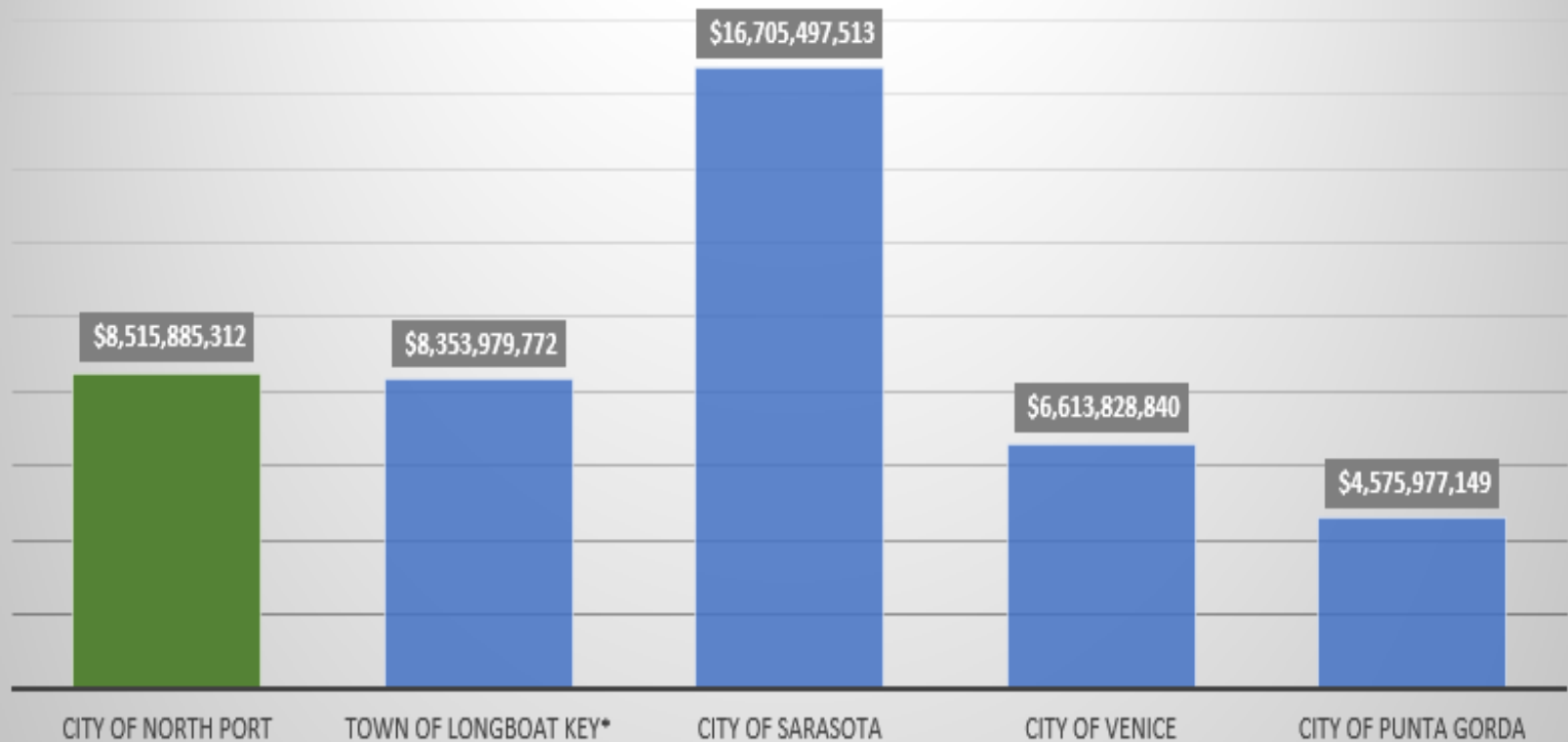
*\*Includes 2,761 residents located in Manatee County*



# Local Municipalities

## 2023 Taxable Value in \$ - Municipalities Only

*\*Includes 2,761 residents located in Manatee County*

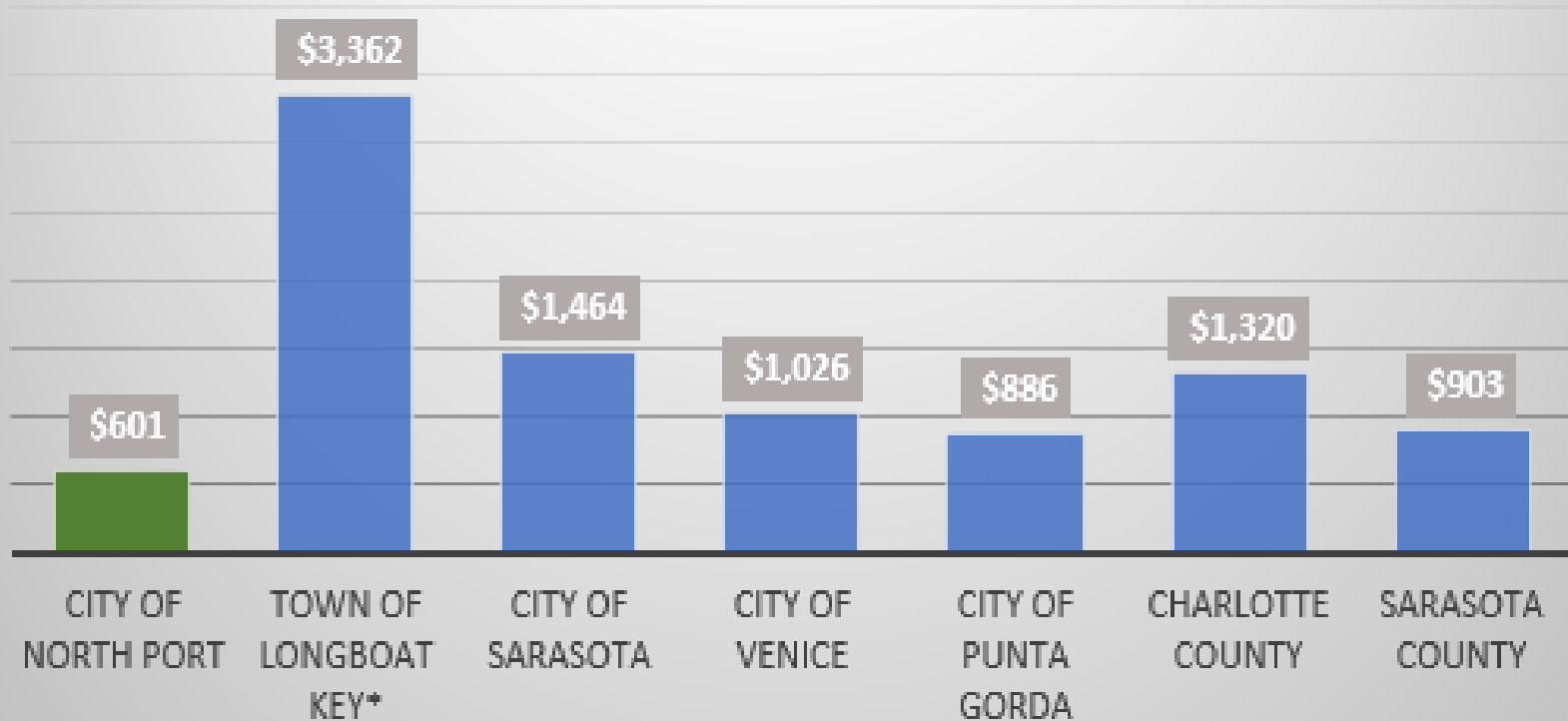




# Local Municipalities & Counties

## Per Capita Revenue Estimate Based on Effective Millage Rate

*\*Includes 2,761 residents located in Manatee County*





# All Funds

- ✓ Utilize a factor of 3.5% salary growth of existing level of service and personnel.
- ✓ Contracts for PBA and IAFF will be negotiated this year.
- ✓ AFSCME will be budgeted same as non union employees.
- ✓ Salary growth of 2.50% for cost of living adjustment for existing level of service and personnel (PBA, AFSCME and general employees)
- ✓ Cost impacts associated with capital projects
  - ✓ Ongoing staffing and operating costs
  - ✓ Maintenance





# General Fund Changes 2024-2025

	Estimate
Merit and Union Increases to Salaries	\$1,873,700
CPI Adjustment of 2.5%	\$965,300
Health Insurance	\$580,100
Operating Costs Inflationary Increase	\$1,997,800
Total	\$5,416,900

# Defining Commission Priorities

SAFE  
COMMUNITY



GOOD  
GOVERNANCE



QUALITY OF  
LIFE



INFRASTRUCTURE  
&  
FACILITIES



ECONOMIC DEVELOPMENT  
&  
GROWTH MANAGEMENT

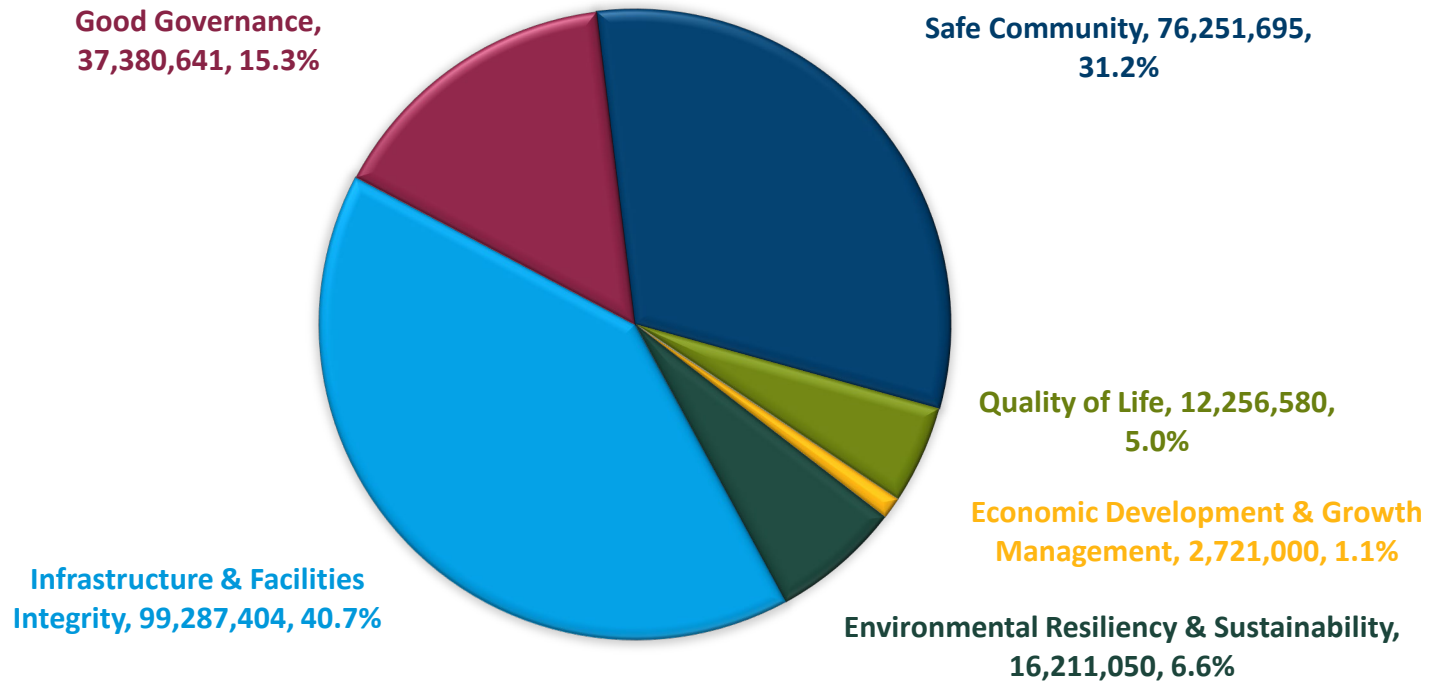


ENVIRONMENTAL RESILIENCY  
&  
SUSTAINABILITY



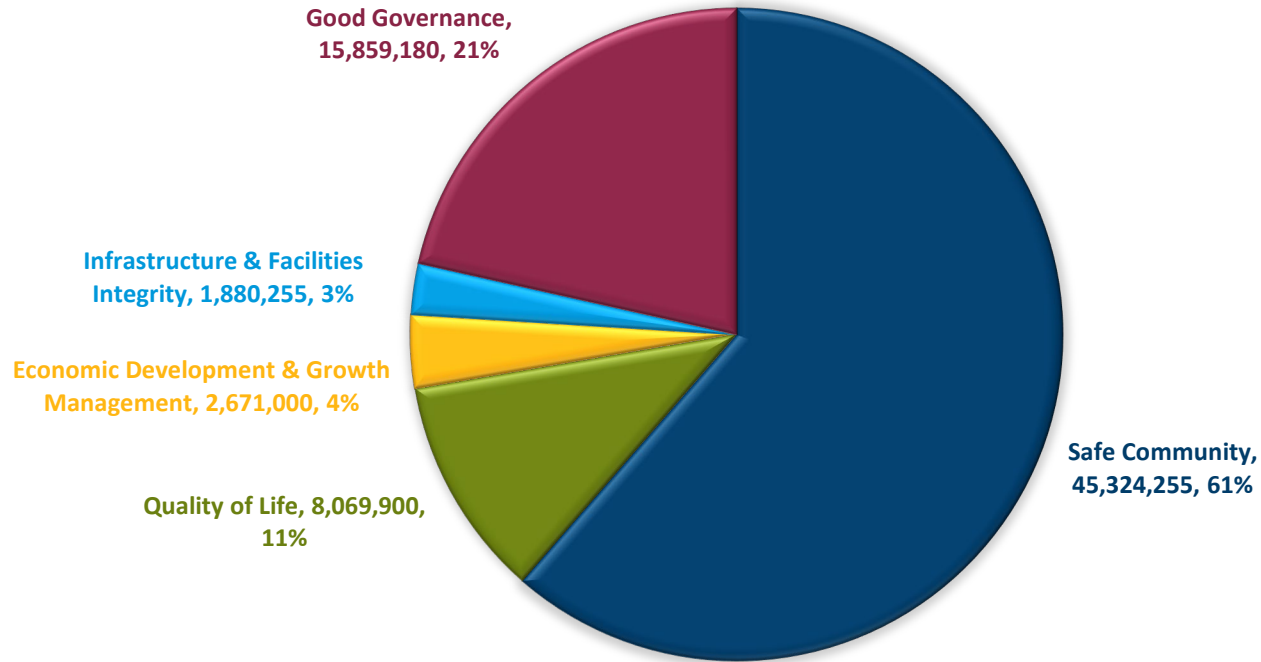
# FY 2024 Adopted Budget by Pillar All Funds

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# FY 2024 Adopted Budget by Pillar General Fund

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# City Manager's Considerations

- Low New Employee Requests
- Incremental Millage Rate Increase
- New Enterprise Resource Planning (ERP) System
- New Police Headquarters
  - Capital Improvement Project (CIP) Rearrangement
  - Surtax Project List Rearrangement
- Resilient SRQ Grant Infrastructure Program
  - Water Control Structures
- Financial Support to Community Projects
  - New YMCA Building on King Plastics' Property
  - Suncoast Technical College Expansion (Phase 3)



**Questions?**