

ST. LUCIE COUNTY BOARD OF COUNTY COMMISSIONERS

FY 2017-2018 FINAL BUDGET



Agenda

- Budget Overview
- Property Values and Millages
- Board Approval
 - Final Millage Rates
 - Final Budget



CHANGES IN THE FINAL BUDGET BY FUND

Fund Name	FY 2018 Recommended	FY 2018 TRIM Budget	FY 2018 Tentative	FY 2018 Final	FY 2018 Change
Gen. Fund & Fine and Forfeiture Fund	\$217,136,836	\$217,536,185	\$232,987,738	\$224,478,903	-\$8,508,835
Special Revenue Fund	\$124,100,148	\$117,508,062	\$98,516,187	\$102,096,897	\$3,580,710
Debt Service Fund	\$22,092,009	\$22,092,009	\$22,092,009	\$22,092,009	\$0
Capital Improvement Fund	\$126,700,596	\$126,700,596	\$119,962,185	\$119,928,790	-\$33,395
Enterprise Fund	\$54,627,284	\$54,627,284	\$55,201,754	\$55,251,754	\$50,000
Internal Service Fund	\$29,871,239	\$29,871,239	\$29,871,239	\$29,871,239	\$0
Special Trust Fund	\$3,512,566	\$3,512,566	\$3,496,128	\$3,496,128	\$0
Total	578,040,678	\$571,847,941	\$562,127,240	\$557,215,720	-\$4,911,520



Budget Summary

The FY 2017-18 Final Budget is \$557,215,720 . The current fiscal year's amended budget (FY2016-17) is \$609,136,868. When comparing the Final 2017-18 budget with the current year amended budget, the 2017-18 budget is a 8.5 percent decrease over the previous year.



General Fund/Fine & Forfeiture Fund Projected FY 2018 Incremental Changes

Incremental Recurring Revenues

Property Taxes (from 7.33% value increase)	\$9.57M
Property Taxes (from Millage Increase)	\$5.90M
State Shared	\$0.25 M
<u>Half Cent Sales Tax</u>	<u>\$0.52 M</u>
Total Increment	\$16.24 M

Reallocate Local Communications Services

Tax to Transportation Trust (\$0.81 M)

Total Available \$15.43 M



Sheriff Funding

Revenue Available	\$15,430,000
• Sheriff Budget Increase	\$5,904,354
Net Revenue	\$9,525,646

\$Includes \$873,576 for annual vehicle lease payments, \$724,480 for insurance increases, and \$732,939 for FRS increases.



Prior Commitments

Revenue Available	\$9,525,646
<ul style="list-style-type: none">• Medical Examiner portion for position full year• FRS Increase (w/o Sheriff)• Health Insurance Increases (w/o Sheriff)• Medicaid• SOE Rent• Tax Collector (Fee based)• Additional CRA Payments• 800 MHz Debt• <u>Deficit Reduction</u>	<ul style="list-style-type: none">\$ 41,000\$ 254,740\$ 723,070\$ 317,680\$ 62,524\$ 255,000\$ 582,000\$ 409,187\$ 2,000,000
Committed Needs	\$ 4,645,201
Net Revenue	\$4,880,445



FY 18 Allocations

Revenue Available	\$4,880,445
• Property Appraiser	\$ 246,567
• Supervisor of Elections Vehicles	\$ 161,300
• Medical Examiner	\$ 106,116
• Non-profits	\$ 235,765
• COLA/Salary Adjustment	\$ 1,000,000
• Airport Equipment	\$ 209,000
• Information Technology	\$ 169,200
• Community Services	(\$ 300,000)
• Facilities	\$ 1,609,274
• Parks & Recreation	\$ 372,725
• Public Safety	\$ 7,840
• Heavy Equipment Loan Payment	\$ 500,000
• Arts in Public Places	\$ 150,000
• Job Growth Incentive Grants	\$ 65,314
• Port Debt	\$ 295,408
• <u>Miscellaneous</u>	\$ 51,936
Total	\$ 4,880,445
Net Available	\$0





Florida TaxWatch

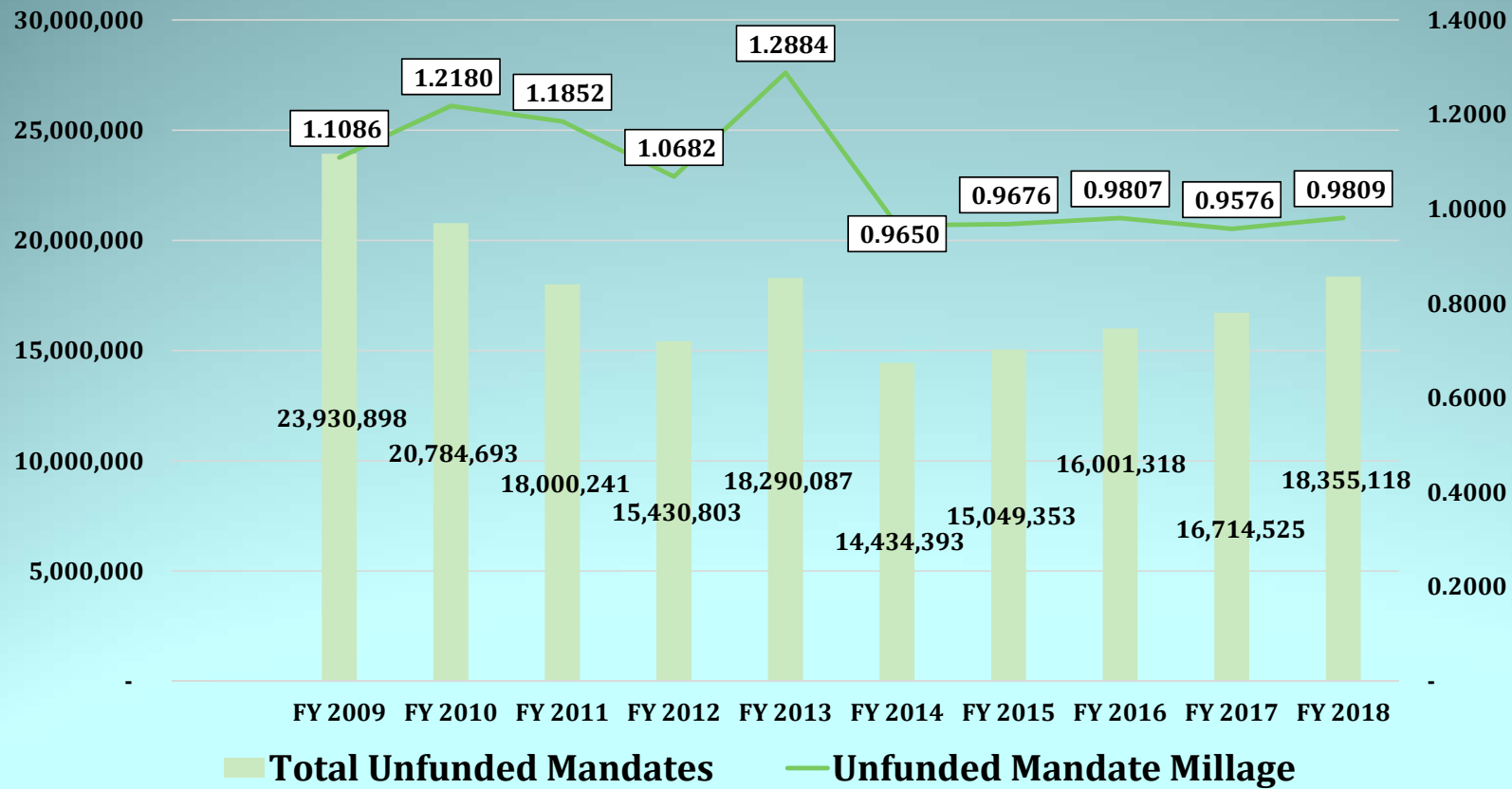
2016 Report: How Florida Compares

- Florida ranks 49th in per capita state revenue collections, lowest ranking since TaxWatch has been monitoring

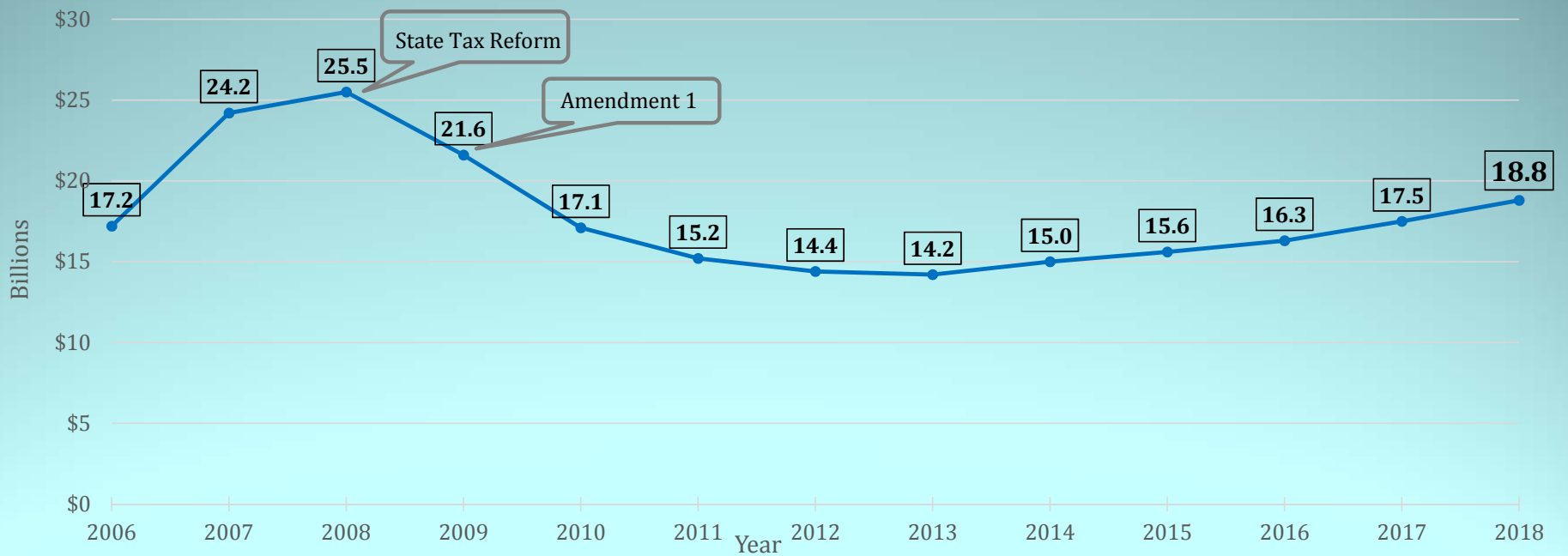
“Florida’s local governments (tax) rankings are generally much higher than the state government rankings due to the fact that Florida relies more heavily on local governments to fund public services than almost all other states.”



Mandates



Taxable Property Values



Source: St. Lucie County Property Appraiser



Proposed millage funds . . .

- Sheriff's \$5.9 increase funded through a millage increase.
 - 50% Law Enforcement MSTU
 - 50% GF/FF
 - Impact on a homesteaded city resident's \$200,000 home would be \$58.65.
 - Impact on a homesteaded unincorporated resident's \$200,000 home would be \$123.77.



Proposed millage funds . . .

- Move Additional Public Works Infrastructure Costs (Stormwater/Roads) At \$5.1 million) To A Sales Tax Initiative For 2018.
- The Transportation Emergency Reserve Will Need To Be Available To Public Works To Work On Needed Repairs And Maintenance During Fiscal Year 2017-18



Proposed budget funds . . .

- Heavy Equipment
 - \$500,000 internal loan to cover new equipment requests for Public Works.



Proposed budget funds . . .

- Budget Stabilization
 - \$2,000,000 as per the plan
 - For FY2018/19 through FY2020/21, reserve \$2,000,000 in market growth to address additional homestead exemption.



Proposed budget funds . . .

- No New County (BOCC) Positions
- Funding for required increases in Florida Retirement System, as well as increases in Health Insurance and compensation is adequate.



Impact of Tax Increase on a Homestead Property Located within a City

Property Value	Millage Rate Change	FY 17 Taxes	FY 18 Taxes	Tax increase as from:			Potential FY 20 Impact of Add'l Homestead Exemption
				Valuation Increase @ 2.1 % CPI	Millage Increase	FY 18 Increase	
\$100,000	0.1700	\$386.36	\$411.43	\$16.57	\$8.50	\$25.07	\$0
\$200,000	0.1700	\$1,175.64	\$1,234.29	\$33.15	\$25.50	\$58.65	(\$206)
\$300,000	0.1700	\$1,964.93	\$2,057.16	\$49.72	\$42.50	\$92.23	(\$206)



Note: The median value of a home in St. Lucie County is approximately \$200,000.

Impact of Tax Increase on a Non-Homestead Property Located within a City

Property Value	Millage Rate Change	FY 17 Taxes	FY 18 Taxes	Tax increase as from:		FY 18 Increase	Potential FY 20 Impact of Add'l Homestead Exemption
				Valuation Increase @ 7.33%	Millage Increase		
\$100,000	0.1700	\$750.82	\$822.86	\$55.04	\$17.00	\$72.04	\$0
\$200,000	0.1700	\$1,501.65	\$1,645.72	\$110.07	\$34.00	\$144.07	\$0
\$300,000	0.1700	\$2,252.47	\$2,468.58	\$165.11	\$51.00	\$216.11	\$0



Note: The median value of a home in St. Lucie County is approximately \$200,000.

Impact of Tax Increase on a Homestead Property Located within the Unincorporated Area

Property Value	Millage Rate Change	FY 17 Taxes	FY 18 Taxes	Tax increase as from:		FY 18 Increase	Potential FY 20 Impact of Add'l Homestead Exemption
				Valuation Increase @ 2.1 % CPI	Millage Increase		
\$100,000	0.5700	\$446.00	\$493.63	\$19.13	\$28.50	\$47.63	\$0
\$200,000	0.5700	\$1,357.12	\$1,480.89	\$38.27	\$85.50	\$123.77	(\$247)
\$300,000	0.5700	\$2,268.25	\$2,468.15	\$57.40	\$142.50	\$199.90	(\$247)



Note: The median value of a home in St. Lucie County is approximately \$200,000.

Impact of Tax Increase on a Non-Homestead Property Located within the Unincorporated Area

Property Value	Millage Rate Change	FY 17 Taxes	FY 18 Taxes	Tax increase as from:		FY 18 Increase	Potential FY 20 Impact of Add'l Homestead Exemption
				Valuation Increase @ 7.33%	Millage Increase		
\$100,000	0.5700	\$866.73	\$987.26	\$63.53	\$57.00	\$120.53	\$0
\$200,000	0.5700	\$1,733.46	\$1,974.52	\$127.06	\$114.00	\$241.06	\$0
\$300,000	0.5700	\$2,600.19	\$2,961.78	\$190.59	\$171.00	\$361.59	\$0



Note: The median value of a home in St. Lucie County is approximately \$200,000.

Next Steps

- Adoption of Final Millage Rates and Budget



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