



# 2016-2017 Tentative Budget Hearing



September 7, 2016

# Tentative Public Hearing

- ☞ Holding Tentative Public Hearing in compliance with Florida Statute 200.065(2)(e)2
- ☞ Meeting was advertised in the Truth in Millage (TRIM) notice mailed by Lee County Property Appraiser in August with notice of Preliminary Millage Rate of 0.8398
- ☞ 1<sup>st</sup> Action: Vote to approve Tentative Millage Rate
- ☞ 2<sup>nd</sup> Action: Vote to approve Tentative Budget for Fiscal Year 2016-2017

# Final Public Hearing

- ☞ Holding Final Public Hearing on Wednesday, September 21<sup>st</sup> at 5:30 pm
- ☞ Final Public Hearing will be advertised in local news paper two to five days prior to the meeting
- ☞ 1<sup>st</sup> Action: Vote to approve Final Millage Rate
- ☞ 2<sup>nd</sup> Action: Vote to approve Final Budget for Fiscal Year 2016-2017

# Millage Rate

- ⌘ Preliminary Millage Rate of 0.8398 was approved July 13<sup>th</sup> which is the Prior Year Mill Rate
- ⌘ Tentative Millage Rate will be adopted today, September 7<sup>th</sup>
- ⌘ Final Millage Rate will be adopted September 21<sup>st</sup>
- ⌘ Millage Rate can be reduced today, September 7<sup>th</sup> or September 21<sup>th</sup>
- ⌘ Millage Rate cannot be increased above the Preliminary Rate of 0.8398

# Budget 2016-2017

- ☞ 2016-2017 Budget will be effective October 1, 2016 through September 30, 2017
- ☞ After final budget hearing, Staff will begin compliance reporting to State and Lee County
- ☞ Budget Amendments can be completed as necessary for Fiscal Year 2016-2017 budget
- ☞ Final Budget Amendment no later than 60 days after fiscal year end or November 29, 2017

# Changes in Proposed Budget

- Summary of Budget Changes
- Budgeted Revenue adjusted as result of State estimates and actual collections
  - Revenue decrease of \$148,800
- Budgeted Expenditures were adjusted for as new data has become available
  - Expenditure decrease of \$323,220
- Projected 2016-2017 decrease in funding of \$472,020

# Revenues

- ☞ State decreased Communications Services Tax projections as result of lower collections
- ☞ State increased Gas Tax Projections by 6%
- ☞ Electric Franchise Fee continue to exceed projections increase
- ☞ State decreased Municipal Revenue Sharing by 7%

# Revenues

- ☞ State did not project increase for Sales tax which is a change from prior years
- ☞ Impact Fee staff has contracted to have a growth model completed which will provide data regarding future development within the Village of Estero
- ☞ Impact Fee budgeted revenues will be amended when the growth projections are completed



# Expenditures

- ☞ Contract for Comprehensive Plan finalized
- ☞ Estimates for Lee County Municipal Services Agreement updated
- ☞ Staff recommending reduction in operating contingency
- ☞ Additional funds allocated to Capital Projects
- ☞ Proposed contingency allocation to privately funded signal at Ben Hill Griffin Parkway and Grande Oaks Blvd

# General Fund Summary

	Amended Budget 2015-2016	Requested Budget 2016-2017	\$ Change Increase (Decrease)
<b><i>General Fund</i></b>			
Revenue	\$ 9,467,420	\$ 11,732,500	\$ 2,265,080
Expenditures	(7,065,400)	(7,168,770)	(103,370)
Allocation to Reserves	(2,000,000)	(2,389,600)	(389,600)
Net Building Fee Deficit	<u>-</u>	<u>(10,050)</u>	<u>(10,050)</u>
Available for Capital Projects	<u><u>\$ 402,020</u></u>	<u><u>\$ 2,164,080</u></u>	<u><u>\$ 1,762,060</u></u>

# Capital Project Allocation

	CIP Budget FY 16-17	CIP Budget FY 17-18	CIP Budget FY 18-19	CIP Budget FY 19-20	CIP Budget FY 20-21	CIP Budget FY 21-22	CIP Budget FY 22-23	7 Year Total Projects
Transportation Projects*	2,025,600	854,300	854,300	854,300	854,300	854,300	854,300	7,151,400
Park Projects	840,700	330,300	330,300	330,300	330,300	330,300	330,300	2,822,500
Capital Projects	605,280	2,377,000	2,701,000	3,026,000	3,351,000	3,351,000	4,000,000	19,411,280
	<b>3,471,580</b>	<b>3,561,600</b>	<b>3,885,600</b>	<b>4,210,600</b>	<b>4,535,600</b>	<b>4,535,600</b>	<b>5,184,600</b>	<b>29,385,180</b>
<i>Capital Projects By Funding Source</i>								
Gas Tax Funds	714,000	357,000	357,000	357,000	357,000	357,000	357,000	2,856,000
Road Impact Fees	1,311,600	497,300	497,300	497,300	497,300	497,300	497,300	4,295,400
Community Park Impact Fees	440,900	174,100	174,100	174,100	174,100	174,100	174,100	1,485,500
Regional Park Impact Fees	399,800	156,200	156,200	156,200	156,200	156,200	156,200	1,337,000
General Fund	605,280	2,377,000	2,701,000	3,026,000	3,351,000	3,351,000	4,000,000	19,411,280
	<b>3,471,580</b>	<b>3,561,600</b>	<b>3,885,600</b>	<b>4,210,600</b>	<b>4,535,600</b>	<b>4,535,600</b>	<b>5,184,600</b>	<b>29,385,180</b>
Allocation Each Fiscal Year to Reserves	2,389,600	1,494,000	1,195,000	896,000	598,000	598,000	-	7,170,600
*Contingency allocation to privately funded signal at Ben Hill Griffin Parkway and Grande Oaks Blvd								