

PRELIM DRAFT

LEVY COUNTY FY 24-25

Budget Workshop 8-1-24



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GENERAL SCHEDULING NOTES (SUBJECT TO CHANGE)

5/23/24 Workshop – Overview, Trends/Threats, **BOCC Dep't Requests & Options**

6/18/24 Workshop – Revenue Updates, **Constitutional Officer Requests, Outside Agency Funding**

7/16/24 Workshop – **Municipal Fire Requests**, Revenue Updates, Cleanup on Undecided Options, **Capital Discussion**, Etc.

8/1/24 Final Workshop – Required to receive Tentative Budget and set **Proposed Millage**. Full balancing with Anticipated Reserves here.

9/3/24 – Hearings to Adopt Tentative Millage Rate and Budget

9/10/24 – Hearings to Adopt Annual Assessment Resolution

9/17/24 – Hearings to Adopt Final Millage Rate and Budget

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THINGS FOR TODAY:

1

Receive Fully
Balanced Tentative
Budget

2

Consider Important
Updates & Final
Summary Analysis

3

Set Proposed
Millage, will be
updated in DOR
TRIM System, PA
manages notices

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An aerial photograph of a serene lake surrounded by dense green trees. In the center of the lake, there is a small island with several palm trees. On the left side of the lake, a gazebo with a conical roof sits on a small peninsula. The water reflects the surrounding foliage. The image is framed by a large, semi-transparent blue circle with white geometric patterns, including concentric circles and dashed lines, on the right side.

OVERVIEW OF THE TENTATIVE
FY 25 BUDGET

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FEATURES OF THIS BUDGET—

- TOTAL BUDGET IS BALANCED AT \$190,878,825 (spread across 84 funds this year).
- General Fund Budget is \$68,649,864.
- We're accomplishing the 4-Step Recovery Goals described over the last several years, more detail on that later.



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BUILT-IN CHANGES SUMMARIES

ANTICIPATING RESOURCES ACROSS ALL FUNDS, ALLOCATING
AND APPROPRIATING USES

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#	Summary Type	Category #	Sum of Surplus / Deficit Impact
71	Adjusting Road MSBU Budgets for Anticipated Sources	Adjusting Road MSBU Budgets for Anticipated Sources	\$ 31,380
72	Balancing Project Budgets Anticipated	Anticipating Grant & Capital Project Budgets with Remaining Allocations	\$ 264,760
75	True Up of Updated Non-Discretionary Expenses	True Up of Updated Non-Discretionary Expenses	\$ 97,500
73	Balancing Fund Uses to Anticipated Sources (Other Funds)	Balancing Fund Uses to Anticipated Sources (Other Funds)	\$ 19,229,181
74	Updating Revenues after EDR Estimates & More Activity Reviews	Updating Revenues after EDR Estimates & More Activity Reviews	\$ 1,875,800
76	Urgent Dragline Bucket Replacement and Spare Program	Urgent Dragline Bucket Replacement and Spare Program	\$ (150,000)
77	Assessment Fund Update Estimates in Lieu of Consultant Numbers	Assessment Fund Update Estimates in Lieu of Consultant Numbers	\$ (5,000)
78	Capital Allocation For Surplus	Capital Allocation For Surplus	\$ (7,598,768)
Grand Total Surplus / (Deficit) Impact			\$ 13,744,853

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CONSIDERATION OF TENTATIVE TRUE GENERAL
FUND OPERATING SURPLUS/(DEFICIT)

REMOVAL OF MAJOR ONE-TIME, NON-RECURRING ELEMENTS

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Tentative Budget True Surplus/(Deficit) Calculation

FY 2025

General Fund			
Sources	\$	68,649,864	*Includes (\$2.5M) Uncollectible Allowance
Uses	\$	(68,649,864)	
Balance including Non-Recurring Sources	\$	-	
Less Non-Recurring Sources:			
Beginning Reserves	\$	(20,699,000)	Expected Carryforward at 10/1/2024
Transfer from Other Funds	\$	-	Excess Debt Service Reserve Elimination
Total Non-Recurring Sources	\$	(20,699,000)	
Add Back Amounts Allocated to Reserves			
Reserve for Contingency	\$	5,000,000	
Reserve - Cash Forward	\$	10,000,000	
Reserve for Capital Outlay (GF)	\$	-	
General Fund Transfer to Capital Projects Funds	\$	9,598,768	
Less Recurring Capital Replacement Components Estimate	\$	(1,500,000)	**Includes \$400K for LCRD & LCSO each
Total Allocations to Reserve Funds by Year-End	\$	23,098,768	Expected Carryforward at 10/1/2025
Adjusted Budget Surplus/Deficit Number	\$	2,399,768	NET OPERATING SURPLUS (DEFICIT)
Adjusted Surplus/Deficit W/O EMS Subsidy	\$	3,599,768	PROSPECTIVE OPERATING SURPLUS (DEFICIT)

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IMPACTS OF PROPOSED MILLAGE

MILLAGE HAS BEEN STEADY SINCE 2016-17

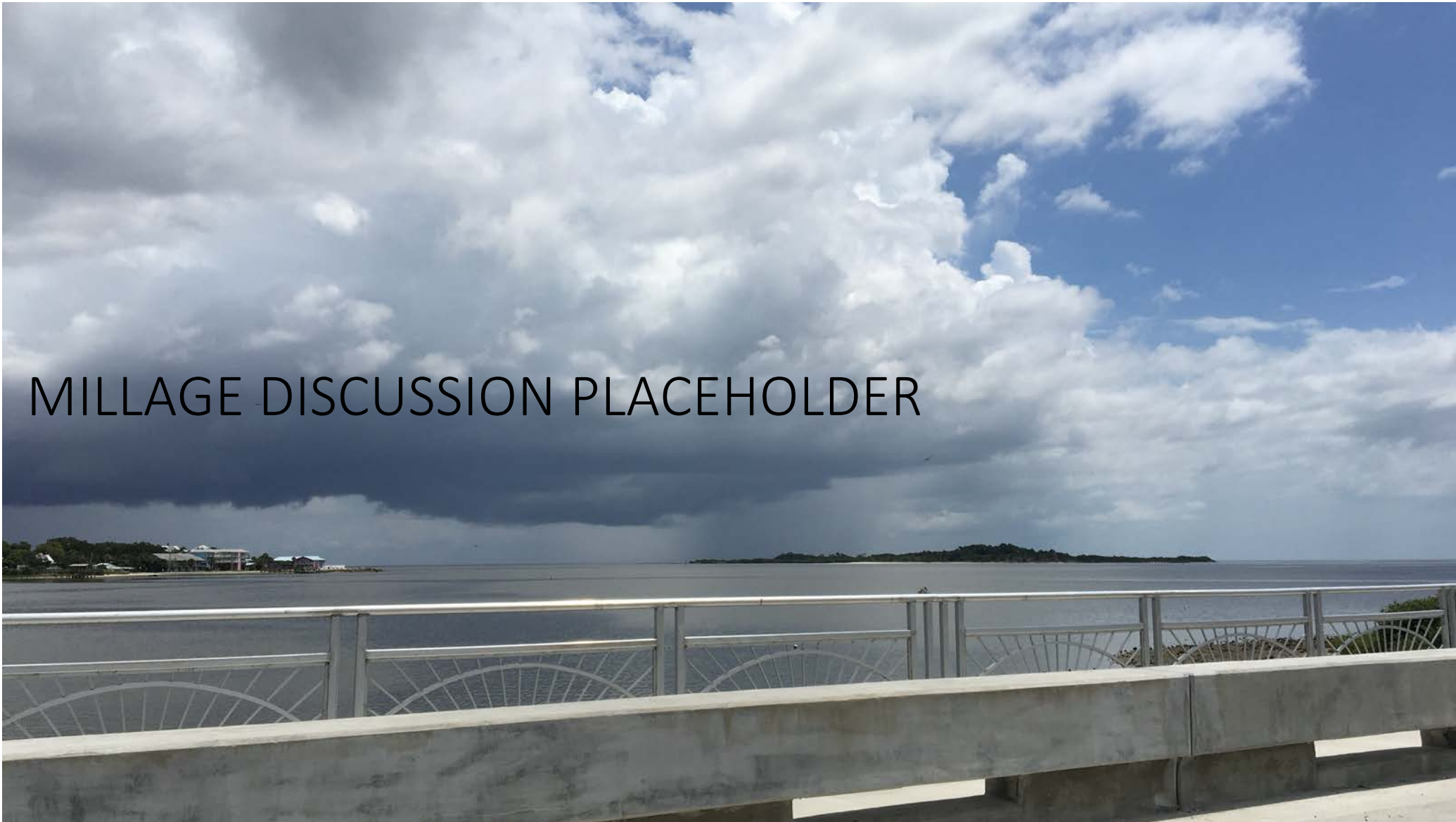
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MILLAGE CHANGE IMPACT ANALYSIS

	Current Millage		9.0000			
	Proposed Millage		9.0000			
	CK Increment Value (Ln 3, DR420-TIF)	\$	142,085,243	\$	1,214,828.83	CK Pmt
	Williston Increment Value (Line 3, DR 420 TIF)	\$	37,555,792	\$	321,102.02	Williston Pmt
	County (Line 4, DR 420)	\$	3,151,819,551	\$	28,366,376	County Gross (Line 18, DR 420)
				\$	26,948,057	County at 95%
	Rolled Back Rate (Line 16 DR 420)		8.2512			
	NET REVENUE ABOVE (BELOW) CURRENT CURRENT PROPOSED MILLAGE					
		0.00925	\$ 705,935	Results in \$3.106M operating budget surplus		
		0.00875	\$ (705,935)	Results in \$1.694M operating budget surplus		
		0.0085	\$ (1,411,776)	Results in \$988K operating budget surplus		
Rolled Back		0.0082512	\$ (2,114,306)	Results in \$285K real operating budget surplus		
		0.00825	\$ (2,117,711)	Results in \$282K operating budget surplus		
	Current Proposed Millage rate as a percentage change of rolled-back rate					
					9.08%	
	NET REVENUE ABOVE (BELOW) CURRENT MILLAGE (FULL MILL)					
		0.008	\$ (2,823,551)	Results in \$424K operating budget deficit		
		0.01	\$ 2,823,551	Results in \$5.223M operating budget surplus		

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MILLAGE DISCUSSION PLACEHOLDER



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This is the Final Workshop, Tentative Millage & Budget Hearings are September 3 at 5:01 pm.

The End (for today)

