

PRELIMINARY ANNUAL OPERATING & CAPITAL IMPROVEMENT BUDGET

Fiscal Year
2020/21



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Key Points

- **Balanced budget for fiscal year 2020/2021**
- **Same millage rate as the current year, as planned in General Fund forecast**
- **Conservative revenue projections**
- **Focused on maintaining current facilities and services**
- **Looking to the future: flexibility to change, amend the budget as necessary, limiting expenditure growth – decisions to be made for Imagine Clearwater and Phillies retention will have a major impact on our financial stability**

Total Budget

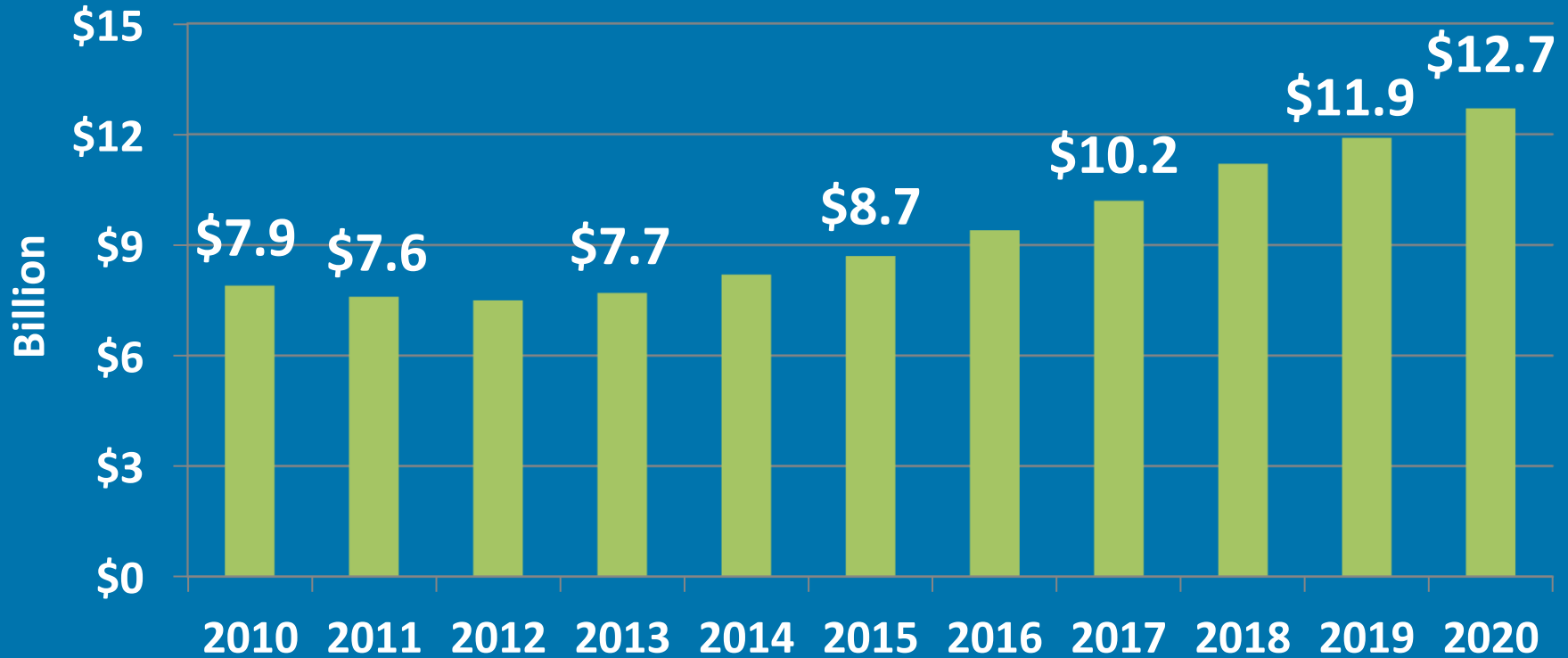
(All City Operations)

Amended FY 2019/20	Proposed FY 2020/21	% Inc/(Dec)
\$558,204,820	\$532,132,840	(5%)

All Funds

Fund	Amended FY 2019/20	Proposed FY 2020/21	Increase/ (Decrease)
General Fund	\$ 155,622,768	\$ 152,074,210	(2%)
Utility Funds	199,246,385	191,408,060	(4%)
Enterprise Funds	12,406,426	12,750,460	3%
Internal Service Funds	65,301,247	64,363,800	(1%)
Special Revenue Funds	29,238,941	20,360,510	(30%)
Capital Fund	96,389,054	91,175,800	(5%)

Property Values



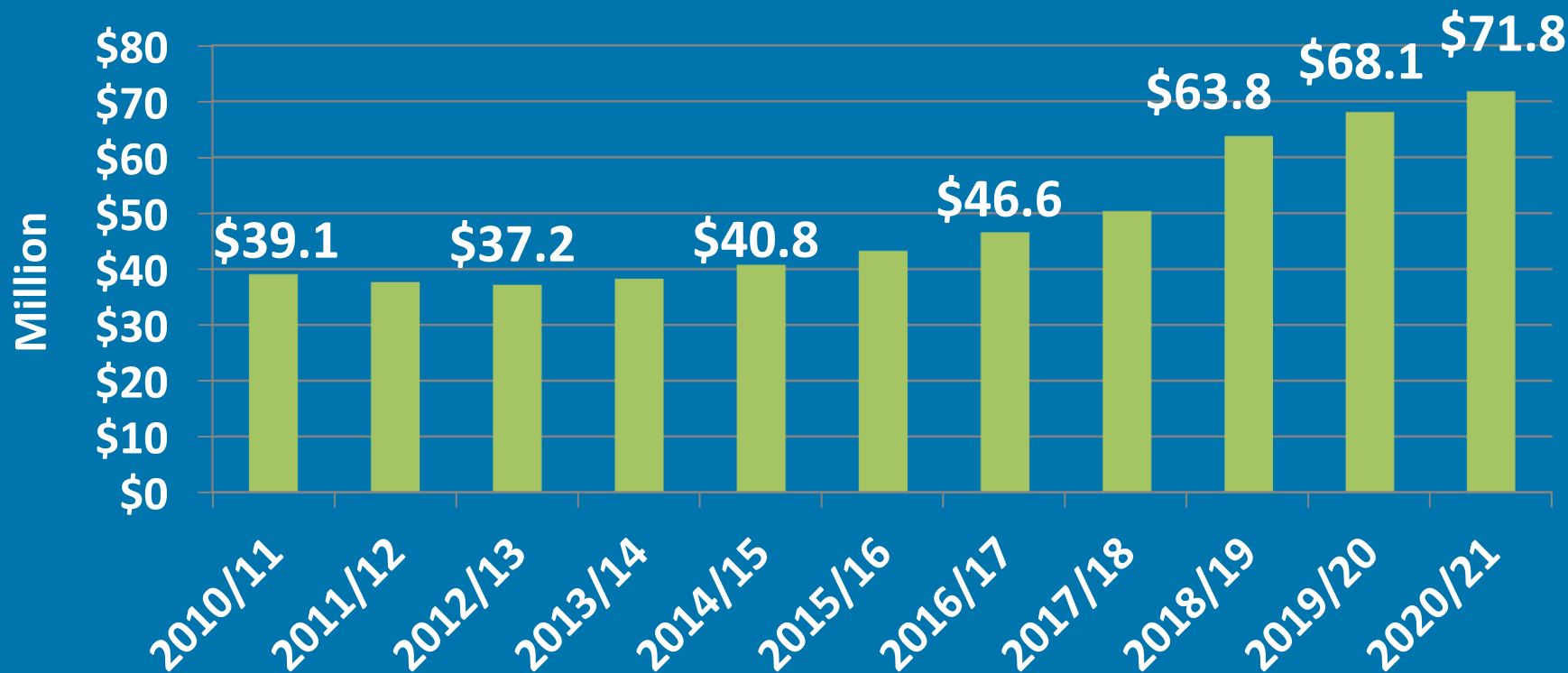
Millage Rate

Current Millage Rate **5.9550 mills**

Proposed Millage Rate **5.9550 mills**
(5.12% greater than rolled-back rate)

Rolled Back Rate **5.6649 mills**

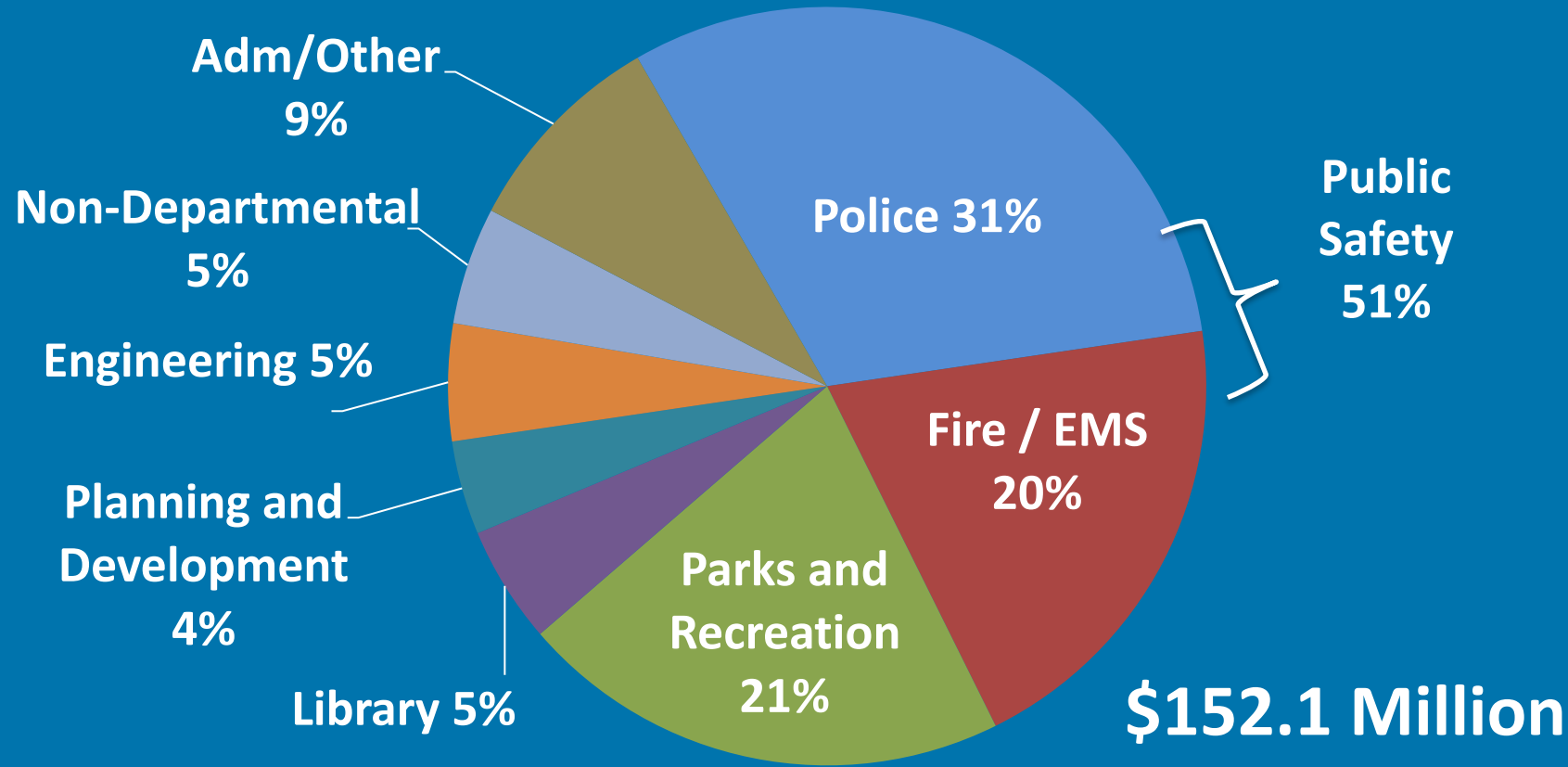
Ad Valorem Tax Revenues



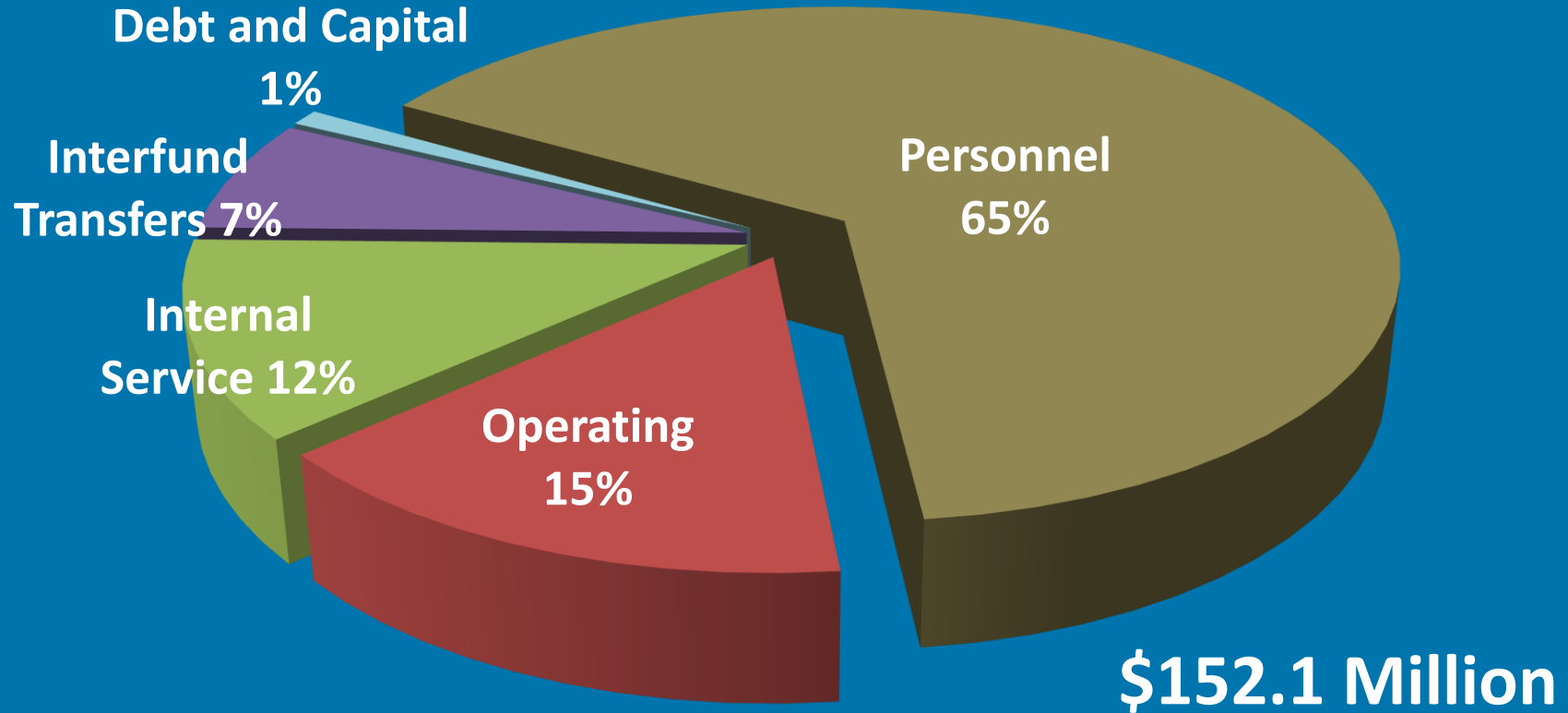
General Fund Revenues

Source	Amended FY 19/20	Proposed FY 20/21	Inc/(Dec)
Ad Valorem Tax	\$ 64,911,420	\$ 68,386,510	5%
Utility Taxes	15,575,000	15,230,000	(2%)
Other Taxes	6,614,400	6,350,000	(4%)
Franchise Fees	10,010,000	10,104,770	1%
Intergovernmental	23,499,780	18,862,910	(20%)
Charges for Service	15,569,430	15,780,380	1%
Transfers In	11,428,599	11,165,640	(2%)
All Other Revenue	8,711,482	6,194,000	(29%)
Transfer (to)/from Surplus	(697,343)		
TOTAL	\$ 155,622,768	\$ 152,074,210	(2%)

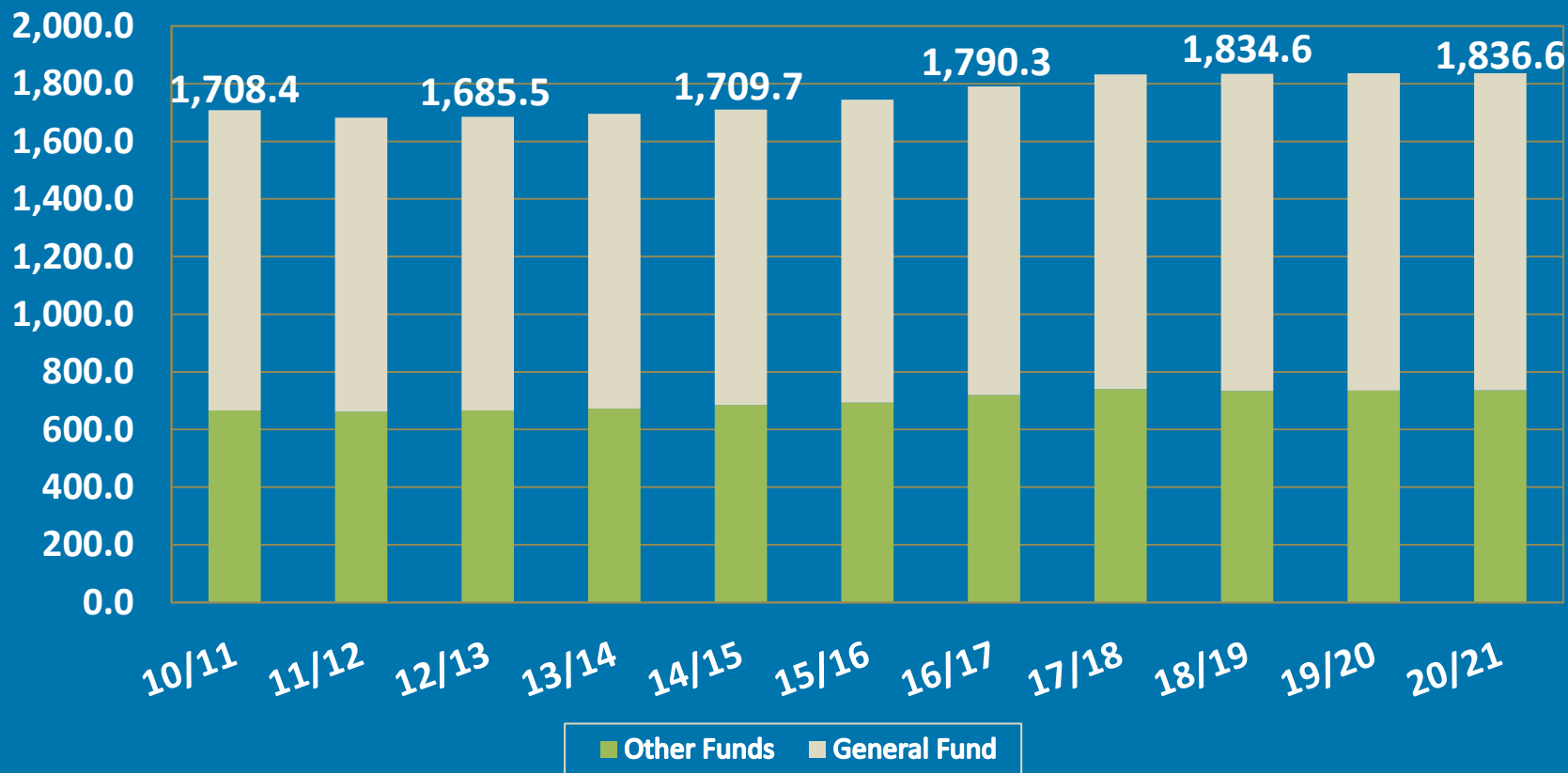
General Fund - By Department



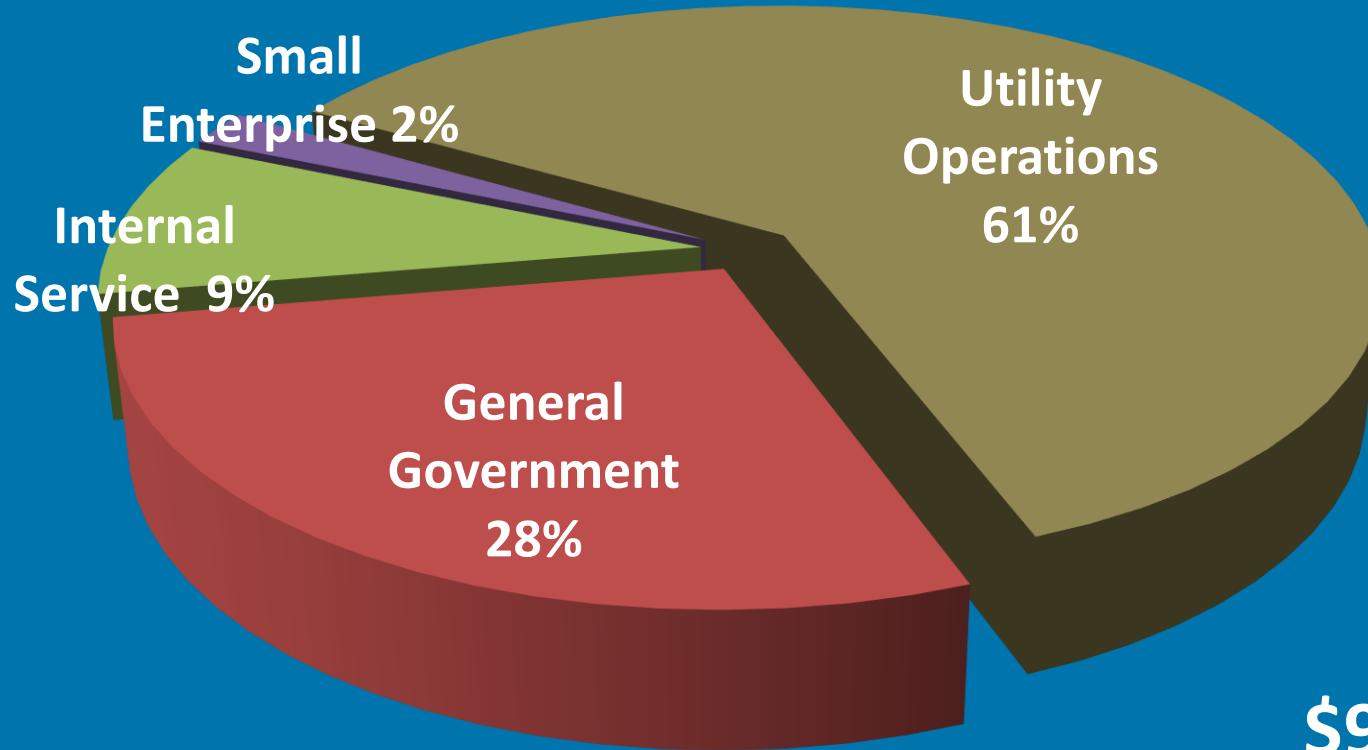
General Fund - By Category



Full Time Equivalent Positions (All Funds)



Capital Improvement Fund



\$91.2 Million

Special Worksession

Tuesday, July 28 – 9:00 a.m.

Public Hearings

Thursday, September 3 – 6:00 p.m.

Thursday, September 17 – 6:00 p.m.

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