



FY 2025 Recommended Operating and Capital Budget

*City Council Budget Adoption
June 24, 2024*



- Ad Valorem Tax Rates:
 - Increase of 4 cents to fund public safety salaries
 - New rate 53.95 cents
 - Increase of 7 cents for Municipal Service District
 - New rate 17 cents
- Other Fee Increases
 - Stormwater monthly rate increase \$1; New monthly rate \$7
 - Solid Waste annual rate increase \$10; New annual rate \$275

- Employee Retention
 - Market and compression adjustments for police, fire, and emergency communication
 - \$11 million invested in public safety salaries
 - 4% merit increase and 1% 401(K) increase for other employees
- Funding for the Office of Community Safety
 - \$2.3 million direct funding & \$2.5 OCS-type activities in the City

All Annual Funds	Recommended FY 2025	For Adoption FY 2025
General Fund	\$ 217,505,705	218,578,729
Parking Fund	1,098,509	1,098,509
Central Business Tax District (MSD)	324,114	324,114
E-911 Fund	495,677	495,677
Stormwater Operating Fund	13,748,575	13,748,575
PWC Assessment Fund	1,635,000	1,635,000
Safety & Worker's Compensation Fund	2,592,399	2,592,399
Property & Liability Fund	3,366,956	3,366,956
Risk Management Fund	25,265,278	25,265,278
Transit Operating Fund	14,038,656	14,038,656
Airport Operating Fund	7,390,448	7,390,488
Solid Waste Operating Fund	19,523,118	19,523,118
LEOSSA Fund	3,179,584	3,179,584
Fleet Maintenance Internal Service Fund	9,750,053	9,750,053
Total All Other Funds	\$ 319,914,072	320,987,136

Changes to the Recommended

Item #	Item	Additional Funding
1	Maintaining ROW maintenance and litter pick-up crews	\$ 500,000
2	Major corridor beautification (\$50K spot removal & \$50K	100,000
3	Neighborhood Improvements & Signage	50,000
4	Office of Community Safety - additional funding	800,000
5	Infrastructure Development - Bonnedoone Area	250,000
6	FPD step plan alignment with years of service	1,382,408
7	Reduction of MSD rate increase from \$0.211 to \$0.17	61,945
8	Additional Staffing in Development Services	184,026
9	Additional marketing funds	100,000
10	Funding for FSU Entrepreneur and Business Hub	250,000
11	Downtown Hospitality Officer	100,000
12	One-Way-in/Out program operationalization	375,000
13	Reduction of Ad Valorem Tax Rate increase from .05 to .04	1,544,000
14	Reduce Special Event Permit recommendation from \$100 to \$60	-
		<u>\$ 5,697,379</u>

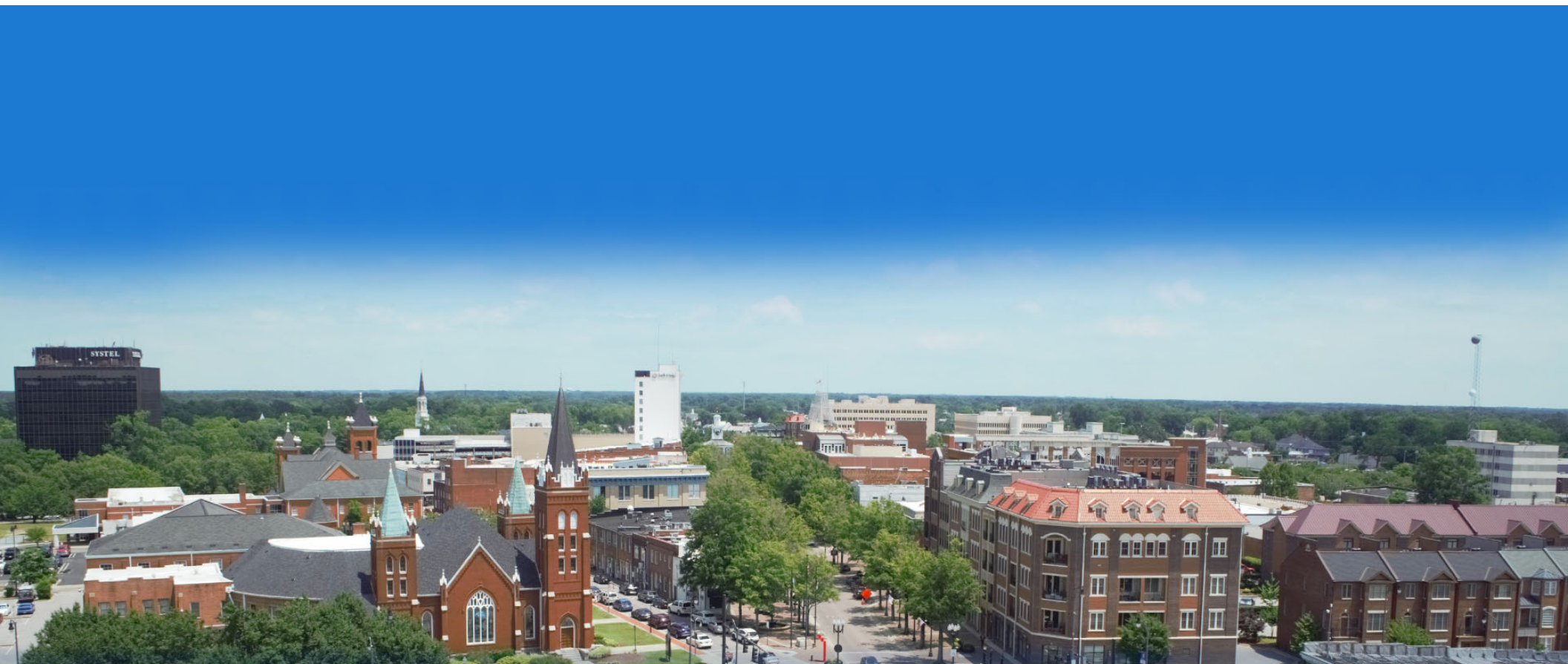
CIP Projects Changes

Description	Recommended FY 2025	Planning FY 2026	Plan Total
McArthur Rd. Sports Complex	\$ 15,553,358	3,500,000	19,053,358
CTP - Connectivity Project Support	375,000	375,000	750,000
Fleet Operations Center Planning and Development	250,000	-	250,000
Fire Station 16 - Playground	-	200,000	200,000
FAST Center Buildout	1,060,000	-	1,060,000
Total Projects	\$ 17,238,358	4,075,000	21,313,358

If approved, staff will put together a limited obligation bond structure for projects in bold to fund any portion not funded through a grant or additional sources.

Balancing the Changes

	Adjustments to Recommended	
Sources		
Prepaid Debt Service from 1x Sources	\$	(2,617,024)
Pause FPD Fleet Replacement (1 Yr.)		(2,003,500)
Reserve Capacity		(500,000)
Increase Vacancy Assumption .5%		(500,000)
Budget Corrections		(76,855)
Total Sources	\$	(5,697,379)
Parking Lot Items	\$	5,697,379
Sources (Over)/Under Parking Lot	\$	0



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