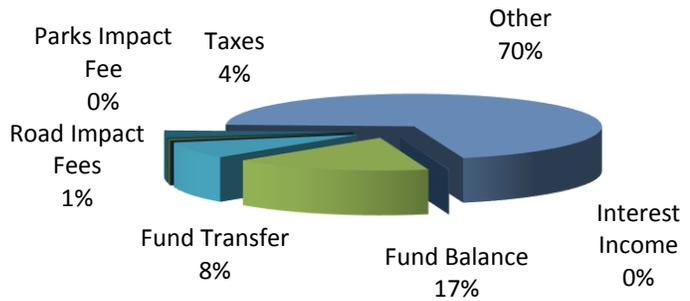


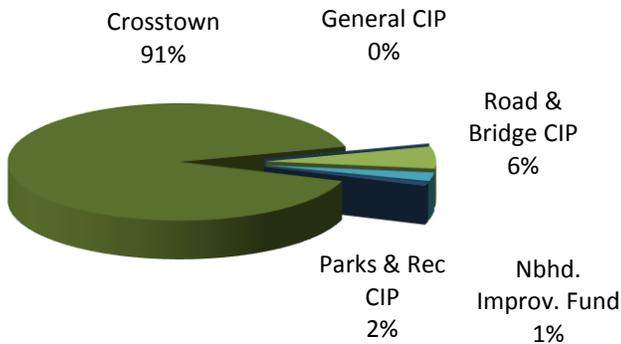
# **CITY OF PORT ST. LUCIE CAPITAL IMPROVEMENT FUNDS ANNUAL BUDGET 2015-16**

<b>Revenue Source</b>	<b>Amount</b>
Fund Balance	\$24,191,058
Interest Income	88,300
Fund Transfer	11,700,000
Parks Impact Fee	215,000
Road Impact Fee	1,100,000
Taxes	5,246,000
Other	99,487,803
<b>Total</b>	<b>\$142,028,161</b>

## **Sources**



## **Uses**



<b>Expenditure by Function</b>	<b>Amount</b>
General CIP	86,668
Road & Bridge CIP	8,655,452
Parks CIP	3,361,133
Nbhd. Improv. Fund	1,287,894
Crosstown Parkway	128,637,014
<b>Total</b>	<b>\$142,028,161</b>

## ***Financial Policy/Capital Improvement Plan***

### ***Capital Improvement Plan***

#### ***I. Purpose***

To provide effective guidelines for the development, adoption and tracking of the City's Five Year Capital Improvement Plan.

#### ***II. Policy***

The City's Capital Improvement Plan shall serve as the five year financial planning document that addresses major capital projects and equipment needs for the City. This document is updated as each budget is developed to include the next five years going forward. The first year of this schedule is adopted as part of the proposed budget and is known as the Capital Budget. Each year of the plan shall be balanced with the revenues and other financial sources available in that year. Projects that are made part of the CIP Plan are expected to become a fixed asset of the City and must have an expected life of at least one year plus their cost shall be \$35,000 at a minimum.

#### ***Definitions/ General Information***

***Capital Improvement Plan (CIP)*** – A five year plan for those major expenditures anticipated within the City's capital improvement funds. The plan shall set forth each project with its cost and recommend the available financial resources. The plan gives the City a look into the future and allows for the long-range financial planning.

***Millage Rate*** – The Property Tax rate that is adopted by the City Council for each fiscal year that will be applied to all property tax bills within the City. The rate is expressed in a format of 5.6289 (example) that is applied

as \$5.6289 per 1000 of taxable value for the property.

***Taxable Value*** – The value placed on real property by the County Property Appraiser that is the basis for being charged annual property tax.

#### ***III. Procedure***

1. City Council will at its Winter Retreat review the current CIP Plan and direct staff for preparation of the net annual update to the CIP Plan (February and March).
2. CIP Project Budget request forms with direction are given to departments. Assistance in the form of training classes is available from the OMB office (March).
3. OMB prepares preliminary revenue and expenditure forecasts the current year financial results to generate the estimated cash carryforward in the various CIP Funds. Revenue amounts are forecast for the five year time period by OMB (March & April).
4. Departments submit their CIP project requests to OMB. OMB loads all project requests to the proposed five year budget spreadsheets to begin the balancing and reviewing process (May).
5. Estimated Taxable Value is received from the County Property Appraiser to generate preliminary property tax revenue amount (June 1<sup>st</sup>).
6. The preliminary first "big picture" of the budget is available to the City

Manager. OMB reviews departmental budget requests with the department with the goal of balancing the proposed CIP Plan within the Council guidelines and City Manager direction. Proposed revenue estimates are further updated as data becomes available (June).

7. Final Certified Taxable value is received from the County Property Appraiser for final property tax revenue calculations and adjustments to the recommended millage rate (July 1<sup>st</sup>).
8. Final adjustments are made to the Five Year CIP Plan per the City Manager (July).
9. City Council reviews the Proposed Budget and CIP Plan during their Summer Retreat. Millage Rate and Public Hearings (date, time & location) are set (July).

10. Final Budget adjustments are made (August).

11. Two Public Hearings and adoption of required ordinances and resolution for the CIP Plan are held per state TRIM requirements (September).

12. Adopted Budget including the first year of the Five Year CIP Plan is loaded to the accounting system prior to the start of the new fiscal year (September).

13. Monthly monitoring of revenue collections and department expenditures is conducted (throughout year).

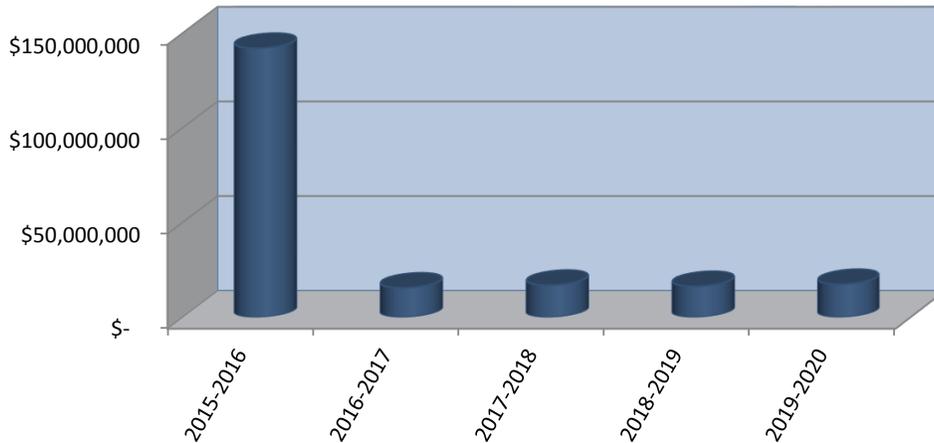
# Capital Improvement Expenditure Summaries

## Five-Year Capital Improvement Program - All Funds

Description - All CIP Funds	Fiscal Year 2015-2016	Fiscal Year 2016-2017	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Fiscal Year 2019-2020
General CIP Fund	\$ 86,668	\$ 30,668	\$ 30,668	\$ 30,668	\$ 30,668
Road & Bridge CIP Fund	8,655,452	6,347,279	7,464,600	6,319,445	6,888,703
Parks Impact Fee Fund	346,133	319,383	433,048	557,895	694,485
Parks MSTU Fund	3,015,000	1,518,000	1,581,320	1,723,056	1,730,661
Neighborhood Improvement Fund	1,287,894	1,453,894	1,970,094	2,486,494	3,003,094
Crosstown Parkway CIP Fund	128,637,014	5,811,813	5,436,201	5,175,573	5,035,573
	<b>\$ 142,028,161</b>	<b>\$ 15,481,037</b>	<b>\$ 16,915,931</b>	<b>\$ 16,293,132</b>	<b>\$ 17,383,185</b>

### Fiscal Years 2015-2020

### \$208,011,445



# Capital Improvement Revenue Summaries

## Five-Year Capital Improvement Program Funding Sources - All Funds

Description - Funding Source	Fiscal Year 2015-2016	Fiscal Year 2016-2017	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Fiscal Year 2019-2020
<b>Funding Source: Interfund Transfer</b>					
Crosstown Parkway CIP Fund	\$ 11,700,000	\$ -	\$ -	\$ -	\$ -
<b>Subtotal</b>	<b>\$ 11,700,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Funding Source: Cash Carryforward/Fund Balance</b>					
General CIP Fund	\$ 85,668	\$ 30,668	\$ 30,668	\$ 30,668	\$ 30,668
Road & Bridge CIP Fund	1,759,663	500,299	826,420	680,252	1,102,206
Parks Impact Fee CIP Fund	130,633	102,133	209,383	323,048	447,895
Parks MSTU CIP Fund	1,555,000	-	3,000	66,320	8,056
Neighborhood Improvement Fund	860,094	937,894	1,453,894	1,970,094	2,486,494
Crosstown Parkway CIP Fund	19,800,000	5,791,813	5,426,201	5,175,573	5,035,573
<b>Subtotal</b>	<b>\$ 24,191,058</b>	<b>\$ 7,362,807</b>	<b>\$ 7,949,566</b>	<b>\$ 8,245,955</b>	<b>\$ 9,110,892</b>
<b>Funding Source: Impact Fees</b>					
Road & Bridge CIP Fund	\$ 1,100,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Parks Impact Fee CIP Fund	215,000	217,150	223,665	234,848	246,590
<b>Subtotal</b>	<b>\$ 1,315,000</b>	<b>\$ 1,417,150</b>	<b>\$ 1,423,665</b>	<b>\$ 1,434,848</b>	<b>\$ 1,446,590</b>
<b>Funding Source: Ad Valorem Revenue</b>					
Road & Bridge CIP Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Parks MSTU CIP Fund (County Distribution)	1,450,000	1,508,000	1,568,320	1,646,736	1,712,605
<b>Subtotal</b>	<b>\$ 1,450,000</b>	<b>\$ 1,508,000</b>	<b>\$ 1,568,320</b>	<b>\$ 1,646,736</b>	<b>\$ 1,712,605</b>
<b>Funding Source: Interest Income</b>					
General CIP Fund	\$ 1,000	\$ -	\$ -	\$ -	\$ -
Road & Bridge CIP Fund	15,000	15,000	15,000	15,000	15,000
Parks Impact Fee Fund	500	100	-	-	-
Parks MSTU CIP Fund	10,000	10,000	10,000	10,000	10,000
Neighborhood Improvement CIP Fund	1,800	2,000	2,200	2,400	2,600
Crosstown Parkway CIP Fund	60,000	20,000	10,000	-	-
<b>Subtotal</b>	<b>88,300</b>	<b>47,100</b>	<b>37,200</b>	<b>27,400</b>	<b>27,600</b>
<b>Funding Source: Gas Tax</b>					
Road & Bridge CIP Fund	\$ 3,796,000	\$ 3,928,860	\$ 4,066,370	\$ 4,208,693	\$ 4,355,998
<b>Subtotal</b>	<b>\$ 3,796,000</b>	<b>\$ 3,928,860</b>	<b>\$ 4,066,370</b>	<b>\$ 4,208,693</b>	<b>\$ 4,355,998</b>
<b>Funding Source: FDOT Contribution</b>					
Road & Bridge CIP Fund	\$ 1,837,289	\$ 555,620	\$ 1,209,310	\$ 68,000	\$ 68,000
<b>Subtotal</b>	<b>\$ 1,837,289</b>	<b>\$ 555,620</b>	<b>\$ 1,209,310</b>	<b>\$ 68,000</b>	<b>\$ 68,000</b>
<b>Funding Source: Other Financing Sources</b>					
Road & Bridge CIP Fund	147,500	147,500	147,500	147,500	147,500
Crosstown Parkway CIP Fund	97,077,014	-	-	-	-
Neighborhood Improvement Fund	426,000	514,000	514,000	514,000	514,000
<b>Subtotal</b>	<b>\$ 97,650,514</b>	<b>\$ 661,500</b>	<b>\$ 661,500</b>	<b>\$ 661,500</b>	<b>\$ 661,500</b>
	<b>\$142,028,161</b>	<b>\$ 15,481,037</b>	<b>\$ 16,915,931</b>	<b>\$ 16,293,132</b>	<b>\$ 17,383,185</b>