



The City Manager's ADOPTED BUDGET IN BRIEF

FY 2023/24

121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984 | www.CityofPSL.com



The Fiscal Year 23/24 Adopted Budget allocates resources to support Port St. Lucie's Strategic Plan goals.

BUDGET

FISCAL YEAR

23/24

GENERAL FUND

-3%

DECREASE FROM FY 22/23 DUE TO DEBT REDUCTION

11%

\$17.5M INCREASE OVER FY 22/23

TOTAL BUDGET

\$709,326,449

TOTAL BUDGET

\$176,703,903

Crosstown Voter Debt Reduced

The voter-approved debt service millage for Crosstown Parkway is reducing to 0.4943 in FY 23/24 from 0.5693 for FY 22/23.

Operating Millage Reduced

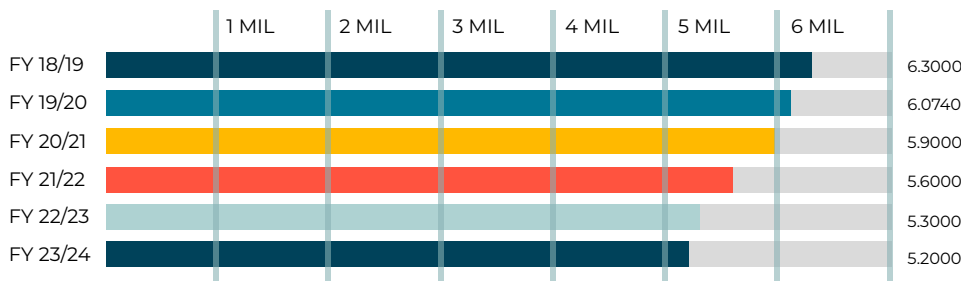
Operating Millage is reducing from 4.7307 to 4.7057.

Tax Base Increase

The tax base increased by 22.91% over the estimated adjusted value, because of increased growth and property appreciation, from **\$16.2 billion (FY 22/23)** to **\$20 billion (FY 23/24)** as of July 2023 estimate.

MILLAGE RATE

Millage rate is the tax rate per \$1,000 of taxable property value. The City's Operating Millage rate is **4.7057** per thousand for **FY 23/24**. The adopted total millage rate is **5.2000**. This is the eighth year the millage rate is reduced.



Assessed impact of millage reduction on City taxes for a median home with a homestead exemption increased by the save our homes limit of 3%

	FY 22/23 Tax Year City Taxes	FY 23/24 Tax Year City Taxes
Assessed Value	\$215,205	\$221,661
Exemption Amount	\$50,000	\$50,000
Taxable Amount	\$165,205	\$171,661
City Total Millage Rate (Per \$1,000 of value)	5.3000	5.2000
Total City Taxes per Year	\$875.59	\$892.64
Difference with Proposed Millage Reduction		\$17.05

STORMWATER

Stormwater Fee is adopted to increase by \$10.00 for a total of \$178 for residential and \$133.50 for vacant property.

SOUTHERN GROVE

Southern Grove debt and tax payment remains **\$3.6 million**, which is supported by the Governmental Finance Fund.

SOLID WASTE

The Solid Waste Assessment Fee is adopted to increase by 4% to \$432.67 per contractual obligations with the City's solid waste vendor. Residential homeowners will no longer receive the one-time credit of \$36.76.

Median market value for a single-family home in

Port St. Lucie

\$307,684

Although the median market value of an average single-family home in PSL is \$307,684, the median assessed value by the County Property Appraiser is \$221,661. The assessed value is used to determine the annual property tax.

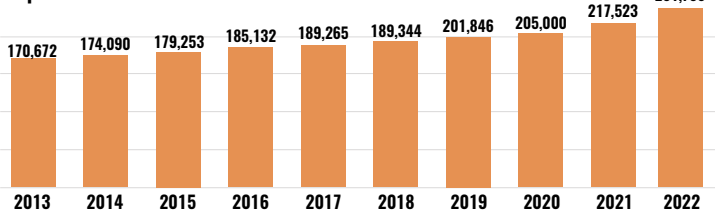
STAFFING

FY 23/24 adopted budget includes a net change of **82.74** positions for a total of **1,412.08 FTEs** which is **14.1%** more than the number in FY 08/09. In FY 08/09 the population was estimated at **154,844** residents compared to a current population of over 231,790 residents; a nearly **49.7%** increase.

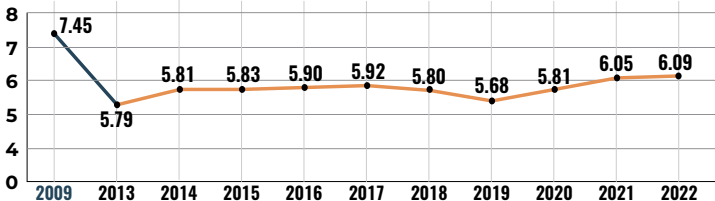
HISTORY OF AUTHORIZED POSITIONS



Population Growth Data from U.S. Census Bureau



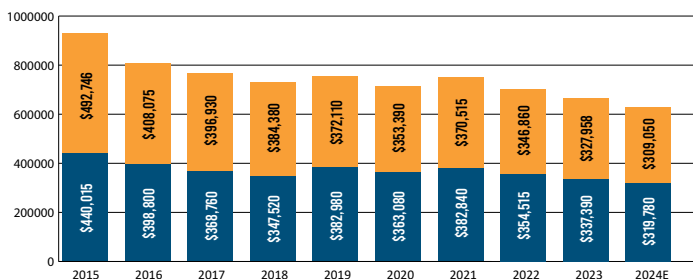
Employees per 1,000 residents Units in thousands



DEBT REDUCTION

The City's long-term debt has been reduced as a result of principal payments and refinancing, when appropriate, from a high of more than \$1.042 billion in debt in FY 09/10 to a **projected \$629 million for FY 23/24** based upon the budgeted principal payments. This will represent a **40% reduction in debt** over the past 14 years.

Total City Debt Governmental Activities Business-type Activities



GENERAL FUND:

Police:

- 12 Police Officers - District 5
- 6 Police Sergeants - District 5
- 2 Traffic Officers
- 2 Special Investigation Detectives
- 2 Detectives - Criminal Investigation Division
- 1 Training Coordinator
- 1 Police Assistant Operations & Administrative Manager
- 1 Asset & Inventory Specialist
- 1 Detective Sergeant (CID)
- 1.84 School Crossing Guards
- 1 Police Administrative Assistant

Information Technology:

- 1 IT Security Technician I-III
- 1 Technology Purchasing Agent
- 1 IT Business Intelligence Analyst
- 2 IT Utility Locators

Parks & Recreation:

- 1 Parks Coordinator - Tradition Regional Park
- 1 Turf/Landscape Specialist - Tradition Regional Park
- 1 Turf Crew Supervisor - Tradition Regional Park
- 2.175 P/T Maintenance Worker I - Tradition Regional Park
- 2 Park Leaders - Tradition Regional Park
- 5 Parks Maintenance Workers I - Tradition Regional Park
- 1 Financial Specialist

UTILITY SYSTEMS FUND:

- 1 Water Meter Technician
- 1 Project Manager
- 1 Utility Locator
- 1 WTP Operator Trainee
- 1 Cross Connection Trainee
- 2 Warehouse Technicians
- 7 Field Technician Trainees
- 1 Scada Technician

BUILDING FUND:

- Building:**
- 2 Building Inspectors I

Emergency Management:

- 1 Emergency Management Specialist II

Communications:

- 1 Content Strategist

Keep PSL Beautiful:

- 1 Project Coordinator
- 2 Maintenance Worker

Facilities:

- 0.725 Administrative Assistant P/T

Finance:

- 1 Accountant II
- 1 Lien Specialist III

Human Resources:

- 1 HR Generalist III

Management and Budget:

- 1 Procurement Contract Specialist

Planning:

- 1 Planning Technician

MIDFLORIDA Event Center:

- 1 Event Specialist

Neighborhood Services:

- 1 Code Compliance Specialist (Administrative)
- 1 Code Compliance Officer (Residential)

ROAD & BRIDGE FUND:

- 1 Special Projects Coordinator, CIP & Sales Tax Project Group

Community Development Block Grant

- 2 Code Compliance Officers, for commercial properties

STAFFING INCREASES FOR FY 23/24:

Employee increases are directly related to rapid growth in the City, including funding for District 5 of the Police Department.

CAPITAL IMPROVEMENT PROJECTS

The City is prudently planning projects while slightly decreasing the current debt load. Projects planned over the five-year period are projected to cost **\$328.6 million**.

