



The City Manager's PROPOSED BUDGET IN BRIEF

FY 2024/25

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

The Fiscal Year 24/25 Proposed Budget allocates resources to support Port St. Lucie's Strategic Plan goals.

BUDGET

FISCAL YEAR

24/25



13.97%

INCREASE
FROM FY 23/24
DUE TO INFLATION AND
CAPITAL PROJECTS

TOTAL BUDGET

808,388,546

GENERAL FUND



17.07%

\$27.9M INCREASE
OVER FY 23/24

TOTAL BUDGET

\$206,859,113

Crosstown Voter Debt Reduced

The voter-approved debt service millage for Crosstown Parkway is reducing to 0.3743 in FY 24/25 from 0.4943 for FY 23/24.

Operating Millage

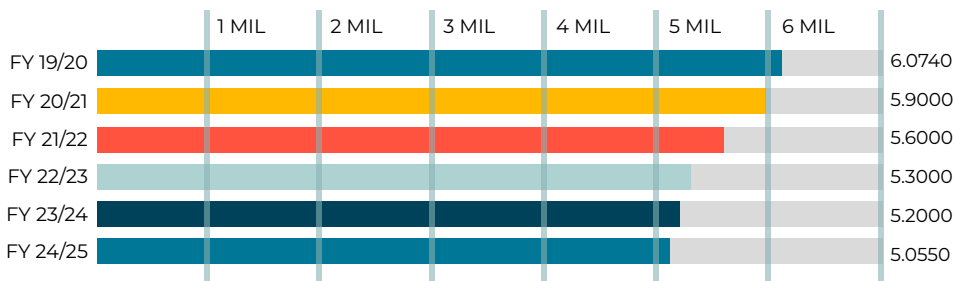
Operating Millage is reducing from 4.7057 to 4.6807.

Tax Base Increase

The 2024 estimated tax base increased by 15.4% over 2023 certified value, because of increased growth in the number of properties and appreciation. **\$19.8 billion (FY23/24)** to **\$22.8 billion (FY24/25)** as of May's estimate.

MILLAGE RATE

Millage rate is the tax rate per \$1,000 of taxable property value. The City's Operating Millage rate is **4.6807** per thousand for **FY 24/25**. The proposed total millage rate is **5.0550**. This is the ninth 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 law limit of 3%

	FY 23/24 Tax Year City Taxes	FY 24/25 Assessed Value	FY 24/25 Tax Year City Taxes
Assessed Value	\$201,040	\$207,071	\$207,071
Exemption Amount	\$50,000	\$50,000	\$50,000
Taxable Amount	\$151,040	\$157,071	\$157,071
City Total Millage Rate (Per \$1,000 of value)	5.2000	5.2000	5.0550
Total City Taxes per Year	\$785.41	\$816.77	\$793.99
Difference with Proposed Millage Reduction			(\$-22.78)

STORMWATER

Stormwater Fee is adopted to increase by \$5 for a total of \$183 for residential and \$137.25 for vacant property.

SOUTHERN GROVE

Southern Grove debt and tax payment reduced to **\$3.1 million**, which is supported by the Governmental Finance Fund.

SOLID WASTE

The Solid Waste Assessment Fee is proposed to increase to \$446.44 per contractual obligations with the City's solid waste vendor.

UTILITY SYSTEMS

The Utility Operating System is increasing the water rate by 5.5%, while sewer rate remains the same.

Median market value for a single-family home in

Port St. Lucie

\$346,700

Although the median market value of an average single-family home in PSL is \$346,700, the median assessed value by the County Property Appraiser is \$207,071. The assessed value is used to determine the annual property tax.

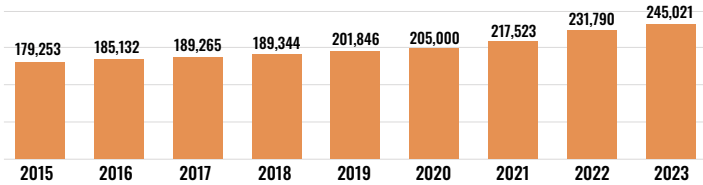
STAFFING

FY 24/25 adopted budget includes a net change of **60** positions for a total of **1,474.35 FTEs** which is **19.1%** 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 245,021 residents; a nearly **58.2%** increase.

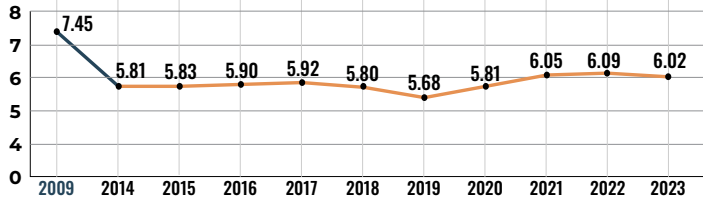
HISTORY OF AUTHORIZED POSITIONS



Population Growth Data from U.S. Census Bureau



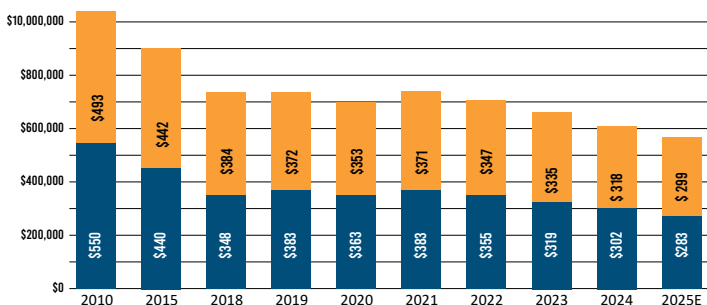
Employees per 1,000 residents Units in thousands



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 \$583 million for FY 24/25** based upon the budgeted principal payments. This will represent a **44% reduction in debt** over the past 15 years.

Total City Debt ■ Governmental Activities ■ Business-type Activities



GENERAL FUND:

City Council:

- 1 Executive Assistant

Police:

- 6 Police Officers
- 2 Digital Forensic Examiners
- 1 Crime Analyst Manager
- 1 major Crimes Sergeant (CID)
- 6 Shift Lieutenants
- 1 Crime Scene Investigator (CID)
- 1 BTAM Sergeant (SID)
- 1 Accreditation Specialist
- 1 District Support Sergeant-Community Outreach

Information Technology:

- 1 IT Executive Project Manager
- 1 Application Support Specialist
- 1 Contract and Licensing Agent

Parks & Recreation:

- 2 Capital Improvement Project Managers

Keep PSL Beautiful:

- 1 Maintenance Worker

UTILITY SYSTEMS FUND:

- 1 Connection Support Specialist
- 1 Connection Support Leader
- 1 Capital Improvement Project Budget Analyst
- 1 Water Meter Technician
- 1 Project Coordinator
- 1 Administrative Operations Coordinator
- 1 Mapping Technician
- 1 Fats, Oils, and Grease (FOG) Inspector
- 1 Field Technician Trainee
- 1 Utility Locator
- 1 Utility Inspector
- 1 Field Technician Trainee
- 1 Fiber Optic Technician
- 1 Fiber Optic Technician

ROAD & BRIDGE FUND:

- 1 Project Coordinator
- .5 Administrative Operations Coordinator
- 1 Project Manager, Traffic Operations
- 1 Project Coordinator, Swale Liner

Finance:

- 1 Grants and Project Analysts
- 1 Accountant I

Human Resources:

- 1 HR Generalist

Risk Management:

- 1 Project Manager

Management and Budget:

- 1 Procurement Contracting Officer III

MIDFLORIDA Event Center:

- 2 Event Technicians

Neighborhood Services:

- 1 Code Compliance Supervisor

STATE HOUSING INITIATIVE PARTNERSHIP FUND

- 1 Housing Specialist

SOLID WASTE FUND:

- 1 Customer Service Specialist

BUILDING FUND:

- 2 Plans Examiner

STORMWATER FUND:

- .5 Administrative Operations Coordinator
- 1 Large Culvert Inspector

NATIONAL POLLUTION DISCHARGE ELIMINATION SYSTEM (NPDES):

- 1 NPDES Inspector

MEDICAL FUND:

- 1 Benefits Analyst

STAFFING INCREASES FOR FY 24/25:

Employee increases are directly related to continued growth in the City.

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 **\$592.6 million**.

