



THE SUNRISE CITY

FORT PIERCE
Florida

FY 2020

BUDGET HEARING

September 9, 2019



**General Fund's
FY 2020 Proposed Budget is
balanced at \$42,429,972;
a \$3,520,359 (9.05%) Increase
from FY 2019**



Budget Highlights

- 1. Increased Estimated Taxable Value for Property**
\$2,548,947,723; a 6.8% increase
- 2. No change to the Millage Rate - 6.900%**
(5th year with no change in the millage)



Budget Highlights

The **Florida** Constitution was amended effective January 1, 1995, to **limit** annual **increases** in **assessed value** of property with Homestead Exemption to 3% or the change in the Consumer Price Index, whichever is lower.

2019 CPI is 1.9%



**CITY OF FORT PIERCE
INCREASE OF 1.9% IN RESIDENTIAL ASSESSED VALUE
SHOWING **NO** MILLAGE ADJUSTMENT**






Tax Year	Millage Rate 6.9000	Residential Taxable Property Value	Dollar Amount W/ No Chg in Tax. Prop. Value	1.90% Increase Taxable Value	Dollar Amount W/ 1.9% Incr Prop. Value	Dollar Difference W/1.9% Incr Prop. Value
2019/20	6.9000	100,000	\$690.00	101,900	\$703.11	\$13.11
2019/20	6.9000	75,000	\$517.50	76,425	\$527.33	\$9.83
2019/20	6.9000	50,000	\$345.00	50,950	\$351.56	\$6.56
2019/20	6.9000	25,000	\$172.50	25,475	\$175.78	\$3.28
2019/20	6.9000	10,000	\$69.00	10,190	\$70.31	\$1.31
2019/20	6.9000	5,000	\$34.50	5,095	\$35.16	\$0.66
2019/20	6.9000	1,000	\$6.90	1,019	\$7.03	\$0.13
2019/20	6.9000	500	\$3.45	510	\$3.52	\$0.07
2019/20	6.9000	100	\$0.69	102	\$0.70	\$0.01



CITY OF FORT PIERCE
INCREASE OF 6.8% IN RESIDENTIAL ASSESSED VALUE
SHOWING NO MILLAGE ADJUSTMENT

Tax Year	Millage Rate 6.9000	Residential Taxable Property Value	Dollar Amount W/ No Chg in Tax. Prop. Value	6.80% Increase Taxable Value	Dollar Amount W/ 6.8% Incr Prop. Value	Dollar Difference W/6.8% Incr Prop. Value
2019/20	6.9000	100,000	\$690.00	106,800	\$736.92	\$46.92
2019/20	6.9000	75,000	\$517.50	80,100	\$552.69	\$35.19
2019/20	6.9000	50,000	\$345.00	53,400	\$368.46	\$23.46
2019/20	6.9000	25,000	\$172.50	26,700	\$184.23	\$11.73
2019/20	6.9000	10,000	\$69.00	10,680	\$73.69	\$4.69
2019/20	6.9000	5,000	\$34.50	5,340	\$36.85	\$2.35
2019/20	6.9000	1,000	\$6.90	1,068	\$7.37	\$0.47
2019/20	6.9000	500	\$3.45	534	\$3.68	\$0.23
2019/20	6.9000	100	\$0.69	107	\$0.74	\$0.05

Fort Pierce
Property Owner
Tax Bill
on \$100,000
Taxable Value

	Millage	Agency Percentage	Dollar Amount
 City of Fort Pierce	6.9000	26.50%	\$690.00
 St. Lucie County Schools	7.1220	27.35%	\$712.20
 St. Lucie County (w/o Law Enforcement)	4.9962	19.19%	\$499.62
 St. Lucie County Law Enforcement	3.2324	12.41%	\$323.24
 St. Lucie Fire District	3.0000	11.52%	\$299.96
All Other Special Districts	0.7880	3.03%	\$78.84
Totals	26.0386		\$2,603.86



Budget Highlights

3. **\$1,500,000 is budgeted for Infrastructure Sales Tax Revenue and Expenditures**

4. **\$600,000 Restricted for FY 2021 Capital Expenditures**
 - ❖ **\$400,000 for Capital Projects**
 - ❖ **\$200,000 for Interfund Loan Payment**



Budget Highlights

- 5. \$462,950 in being used from unrestricted Fund Balance**

- 6. Cost of Living Increase for All Employees**
 - ❖ Included is a 3% increase for ALL employees; Police, Bargaining, Non-bargaining and Commission**

 - Cost - \$510,631 coupled with benefits**



Budget Highlights

7. 3 Employees added to the Personnel Count

- ❖ **1 Special Projects Coordinator**
- ❖ **2 Part-time TRAM Operators**

8. Retirement Contribution Rate

- ❖ **Decreased .22% for General – from 16.99% to 16.77%;
\$31,068 decrease**
- ❖ **Decreased .01% for Police – from 12.00% to 11.98%;
\$15,229 decrease**



Budget Highlights

10. \$2,445,000 budgeted for Capital Projects

- ❖ \$1,500,000 for Infrastructure Sales Tax Projects
- ❖ \$300,000 for Road Improvements (Restricted Funds)
- ❖ \$300,000 for Parking Garage
- ❖ \$100,000 for Police Capital (CSI Funds)
- ❖ \$155,000 for Information Technology
- ❖ \$90,000 for Police Body Cams



Budget Highlights

11. **NO Transfer to FPRA**
12. **Transfer from FPRA - \$400,000**
13. **Debt Service Cost Increased \$553,034**
 - ❖ **Refunding Series 2015 Debt Service - a decrease of **(\$104,314)** in annual debt payment**
 - ❖ **Capital Lease for Police Cars \$480,000**