



General Fund's

FY 2021 Proposed Budget is

balanced at \$43,323,874;

a \$893,902 increase from

FY 2020



Budget Highlights

- 1. Increased Estimated Taxable Property Values
\$2,718,065,331; a 6.1% increase**
- 2. No change to the Millage Rate - 6.900%**



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.

2020 CPI is 2.3%

**CITY OF FORT PIERCE
INCREASE OF 2.3% 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	2.3% Increase Taxable Value	Dollar Amount W/2.3% Incr Prop. Value	Dollar Difference W/2.3% Incr Prop. Value
2020/21	6.9000	300,000	\$2,070.00	306,900	\$2,117.61	\$47.61
2020/21	6.9000	250,000	\$1,725.00	255,750	\$1,764.68	\$39.68
2020/21	6.9000	200,000	\$1,380.00	204,600	\$1,411.74	\$31.74
2020/21	6.9000	150,000	\$1,035.00	153,450	\$1,058.81	\$23.81
2020/21	6.9000	100,000	\$690.00	102,300	\$705.87	\$15.87
2020/21	6.9000	75,000	\$517.50	76,725	\$529.40	\$11.90
2020/21	6.9000	50,000	\$345.00	51,150	\$352.94	\$7.94
2020/21	6.9000	25,000	\$172.50	25,575	\$176.47	\$3.97
2020/21	6.9000	10,000	\$69.00	10,230	\$70.59	\$1.59
2020/21	6.9000	5,000	\$34.50	5,115	\$35.29	\$0.79
2020/21	6.9000	1,000	\$6.90	1,023	\$7.06	\$0.16
2020/21	6.9000	500	\$3.45	512	\$3.53	\$0.08
2020/21	6.9000	100	\$0.69	102	\$0.71	\$0.02

13 Year Comparative Taxable Values

Fiscal Year	Taxable Values	Millage Rate	Budgeted Amount	Total Budget
2008/09	2,810,584,353	5.4674	14,475,941	42,300,217
2009/10	2,292,750,602	5.4674	11,866,844	34,357,994
2010/11	2,091,842,939	5.4674	11,144,099	32,619,878
2011/12	1,980,709,770	5.4674	10,009,972	31,821,051
2012/13	1,867,999,879	5.7131	10,082,824	32,029,256
2013/14	1,857,631,568	6.6050	11,958,161	34,108,541
2014/15	1,878,719,493	6.5786	11,882,127	34,208,151
2015/16	1,987,410,139	6.9000	13,093,496	36,306,207
2016/17	2,109,164,737	6.9000	14,002,375	35,803,121
2017/18	2,243,131,859	6.9000	14,703,730	36,866,199
2018/19	2,378,742,249	6.9000	15,661,008	38,909,613
2019/20	2,562,069,420	6.9000	17,678,279	42,294,972
2020/21	2,718,065,331	6.9000	18,754,651	43,323,874



Budget Highlights

Revenue

3. Ad Valorem Revenue \$17,816,918; increase of \$1,022,553
4. Decreased Remaining Tax Revenue -\$300,000



Budget Highlights

- 5. Decreased State Distributed Revenue**
- 6. Decreased Revenue for Rental Facilities Charges**
- 7. \$600,000 Restricted for FY 2022 Capital Expenditures**



Budget Highlights

Expenditures

8. All departments Operating Budgets are reduced to levels that will help mitigate the impact of revenue loss.
9. \$451,288 is allocated for Sworn Officers for Cost of Living Increases (PD budget is 35% of the expenditure budget)



Budget Highlights

- 10. No Cost of Living Increases for Bargaining & Non-Bargaining Employees**
- 11. 9 Positions were Unfunded and Hiring Freeze**
- 12. Increased Retirement Contribution Rate**
 - .05% for General - \$137,452**
 - 1.32% for Police - \$141,215**



Budget Highlights

- 13. Health Insurance increase of .5%**
- 14. Dental Insurance decrease of 8%**
- 15. \$2,125,000 budgeted for Capital Projects**
 - ❖ **\$1,500,000 for Infrastructure Sales Tax Projects**
 - ❖ **\$250,000 for Information Technology**
 - ❖ **\$100,000 for Police Vehicle Lease Payment**
 - ❖ **\$100,000 for Police Capital (CSI Funds)**
 - ❖ **\$90,000 for Police Body Cams**
 - ❖ **\$85,000 for Other Capital Projects**



Budget Highlights

16. Debt Service Cost Increase \$321,692