



FY 2020 Proposed Budget and Millage Rate

JULY 23, 2019



Purpose

To present to the Town Commission a summary of the FY 2020 Proposed Budget, the Millage Rate, and the Budget Public Hearing Dates.

Presentation Outline

- Budget Principles
- General Fund
- Utility Fund
- Impact Fees
- Millage Rate and Public Hearing Dates
- Requested Action

Budget Principles

Reducing the Millage Rate

Setting aside adequate reserves

Planning for infrastructure projects

General Fund

- Total General Fund Budget - \$5,203,548
 - Property Values increased by 24%
 - Budget based on reduced millage rate of **6.50**
 - Reduced from FY 2019 rate of 6.65
 - Orange County Fire Rescue funding increased by \$120,508 per the interlocal agreement
 - Includes funding for new police car leases
 - May be funded by impact fees

General Fund

- Includes one new full-time construction inspector position
 - Replaces a current part time position
 - Funded through construction/development fees
- Includes funding for up to 3% salary increase for staff
 - Based on performance appraisal
- Includes 7% increase to health insurance rates
- Funding increased for the Oakland Nature Preserve
 - Staffing support
- Reserves Estimated at \$240,308

Utility Fund

- Total Utility Fund Budget - \$2,489,630
 - 5% projected increase in water revenue
 - Wastewater revenue is starting to grow
 - Includes State funding for next phase of wastewater project - \$946,890
 - Includes funding for 1 new utility vehicle (gator)
 - Includes funding for up to 3% salary increase for staff
 - Based on performance appraisal
 - Includes 7% increase to health insurance rates
 - Includes funding for pump replacement
 - Reserves estimated at \$962,751



Impact Fees

	Revenue Budget 2020	Expense Budget 2020
Water System	\$ 429,636	
East Gulley Capacity Improvements		\$ 70,000
Oakland Ave at Hull Island Capacity Improvements		\$ 40,000
Reserves for Future Projects (Well and Easements)		\$ 359,636
Wastewater System	\$ 229,709	
WW System Capacity Projects (CDBG)		\$ 100,000
Reserves for Future Projects		\$ 129,709
Parks and Recreation	\$ 278,330	
Speer Park		\$ 50,000
Debt Service		\$ 120,855
Reserves		\$ 107,475



Impact Fees

	Revenue Budget 2020	Expense Budget 2020
Law Enforcement	\$ 260,265	
Equipment		\$ 50,000
Reserves		\$ 210,265
Transportation	\$ 1,830,227	
Oakland Ave Roundabout		\$ 500,000
Transportation Study & Design		\$ 75,000
Reserves for Future Projects		\$ 1,255,227
Administrative Facilities	\$ 84,908	
Property Acquisition		\$ 75,000
Reserves for Future Projects		\$ 9,908
Fire Protection	\$ 57,196	
Reserves		\$ 57,196

Millage Rate and Public Hearing Dates



- Budget was prepared using 6.50 millage rate
- Public Hearing Dates
 - Cannot conflict with Orange County Public Schools or Orange County Board of County Commissioners
 - Recommended Dates:
 - Monday, September 9, 2019 – 6:30 p.m.
 - Tuesday, September 24, 2019 – 6:30 p.m.

Requested Action

- Approve the tentative millage rate of 6.50 for FY 2020 which will be included on the TRIM notices
- Approve the FY 2020 Tentative Budget - \$10,863,449
- Approve the dates and times for the Budget Public Hearings for the Town of Oakland
 - Monday, September 9, 2019 – 6:30 p.m.
 - Tuesday, September 24, 2019 – 6:30 p.m.