

## MEMORANDUM

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May 6, 2022

**TO:** Honorable Mayor & City Commissioners

**VIA:** James Slaton, City Manager

**FROM:** Dorothy Abbott, Finance Director  
Jacqueline Curtis, Accounting Manager

**SUBJECT:** City Commission Budgetary Process – Fiscal Year 2022'23

**SYNOPSIS:** The City of Lake Wales budgetary calendar for Fiscal Year 2022'23.

### **BACKGROUND**

In accordance with Florida State Statute 166.241, each municipality shall make provision for establishing a fiscal year budget for the period beginning October 1<sup>st</sup> of each year and ending September 30<sup>th</sup> of the following year.

As the City Commission begins this annual process, it is customary for the City Commission to first hold “priority setting workshops” so that the Commissioners may discuss, as a governing board, their priorities relating to community level of service, special projects, and future capital outlay.

- **05/18/2022 - City Commission Meeting - Budgetary Fiscal Year 2022'23 priority setting workshop. (2pm)**

### **Other Important Budgetary Dates Include:**

- 06/01/2022 – Property Appraiser – June 1<sup>st</sup> Estimate of Taxable Value
- 07/01/2022 – Property Appraiser – July 1<sup>st</sup> Certification Date for Preliminary Tax Roll (TRIM Day 1)
- 07/19/2022 – Budget draft books due to City Commissioners  
Will be placed in their internal mail boxes by 5pm.
- **07/19/2022 – City Commission Meeting  
Interim Millage Rate – Approved by City Commission (TRIM)**
- 08/04/2022 – Must notify Property Appraiser Office (2pm) of:
  1. Interim Millage Rate
  2. Current year rolled-back rate
  3. Date, time & place of 1<sup>st</sup> budget hearings
- **08/10/2022 – City Commission Meeting (2pm)  
Budget Workshop #1**
- **08/31/2022 – City Commission Meeting  
Budget Workshop #2 (Tentative – if needed)**
- **09/07/2022 – City Commission Meeting**
  1. **1<sup>st</sup> Reading of ordinance adopting millage rate**
  2. **1<sup>st</sup> Public Hearing, Millage Rate**

3. **1<sup>st</sup> Reading of ordinance adopting FY 22'23 budget**
4. **1<sup>st</sup> Public Hearing, FY 22'23 Budget**

- **09/15/2022 - Advertisement of FY 22'23 Budget Summary (TRIM Ad)**  
**Advertisement of 2<sup>nd</sup> Public Hearing**  
**(State Statutes require the 2<sup>nd</sup> Public Hearing must be held**  
**between 2 and 5 days after advertisement)**
  
- **09/20/2022 – City Commission Meeting**
  1. **2<sup>nd</sup> Reading of ordinance adopting millage rate**
  2. **2<sup>nd</sup> Public Hearing, Millage Rate**
  3. **2<sup>nd</sup> Reading of ordinance adopting FY 22'23 budget**
  4. **2<sup>nd</sup> Public Hearing, FY 22'23 Budget**
  
- 09/23/2022 - Deadline to forward ordinance adopting millage rate to Property Appraiser and Tax Collector
  
- 10/12/2022 - Within 3 days of receiving notice of final adjusted tax roll,  
Deadline to certify form DR-422 to Property Appraiser
  
- 10/14/2022 - Deadline to forward Certificate of Compliance (DR-487) to Department of Revenue.  
Within 30 days after final hearing

# BUDGET SUMMARY

## CITY OF LAKE WALES - FISCAL YEAR 2021-2022

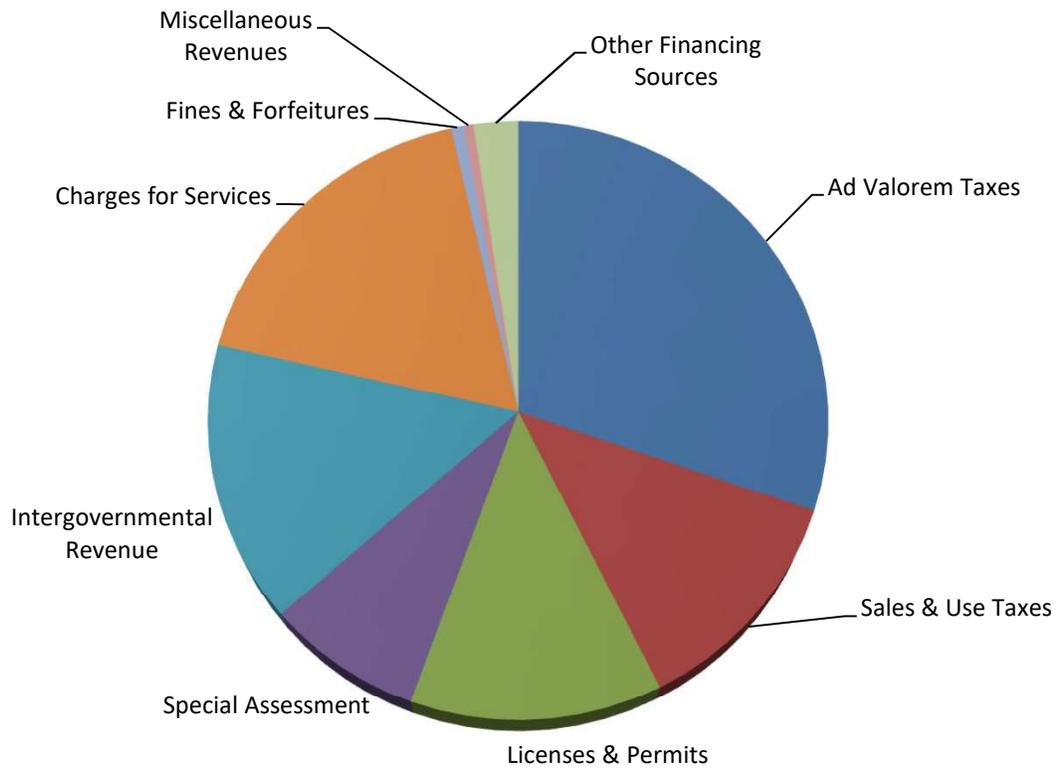
**THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE CITY OF LAKE WALES ARE 35.2%  
MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES**

General Fund 6.7697

ESTIMATED REVENUES	GENERAL FUND	CRA FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	CEMETERY (LWMG) FUND	UTILITIES FUND	AIRPORT FUND	STORMWATER FUND	TOTAL ALL FUNDS
Taxes	Millage per \$1000									
Ad Valorem Taxes	6.7697	4,235,017	1,191,365	422,383						5,848,765
Sales & Use Taxes		1,729,000		855,000	1,012,000					3,596,000
Licenses & Permits		1,785,000								1,785,000
Special Assessment		1,119,000		13,485					500,000	1,632,485
Intergovernmental Revenue		2,118,100	2,191,300	836,400	7,000,000			1,229,809		13,375,609
Charges for Services		2,483,892		162,976		53,950	9,440,500	275,300		12,416,618
Fines & Forfeitures		95,000		23,500						118,500
Miscellaneous Revenues		72,615	35,750	77,650	500,000		788,550			1,474,565
Other Financing Sources		334,000	8,100,000				13,218,000	800,000	365,200	22,817,200
<b>TOTAL SOURCES</b>	<b>\$13,971,624</b>	<b>\$11,518,415</b>	<b>\$2,391,394</b>	<b>\$1,012,000</b>	<b>\$7,500,000</b>	<b>\$53,950</b>	<b>\$23,447,050</b>	<b>\$2,305,109</b>	<b>\$865,200</b>	<b>\$63,064,742</b>
Transfers In	1,534,000	-		782,231		164,000		299,009		2,779,240
Fund Balances/Reserves/Net Assets	3,844,000	2,869,971	454,500	472,000	986,000	425,000	7,600,000		15,200	16,666,671
<b>TOTAL REVENUES, TRANSFERS &amp; BALANCES</b>	<b>\$19,349,624</b>	<b>\$14,388,386</b>	<b>\$2,845,894</b>	<b>\$2,266,231</b>	<b>\$8,486,000</b>	<b>\$642,950</b>	<b>\$31,047,050</b>	<b>\$2,604,118</b>	<b>\$880,400</b>	<b>\$82,510,653</b>
<b>EXPENDITURES</b>										
General Governmental Services	2,738,199									2,738,199
Public Safety	9,662,177		49,855							9,712,032
Physical Environment	1,419,898					119,734	21,230,845		880,400	23,650,877
Transportation	132,276		1,244,843					2,402,071		3,779,190
Economic Environment	130,000	11,728,796								11,858,796
Human Services	91,000									91,000
Culture & Recreation	1,992,162		1,161,637		7,150,000					10,303,799
Debt Services				1,643,797			1,776,385	154,703		3,574,885
Other Nonoperating Uses										0
<b>TOTAL EXPENDITURES</b>	<b>\$16,165,712</b>	<b>\$11,728,796</b>	<b>\$2,456,335</b>	<b>\$1,643,797</b>	<b>\$7,150,000</b>	<b>\$119,734</b>	<b>\$23,007,230</b>	<b>\$2,556,774</b>	<b>\$880,400</b>	<b>\$65,708,778</b>
Transfers Out	463,009	671,490	0		110,741		1,534,000			2,779,240
Fund Balances/Reserves/Net Assets	2,720,903	1,988,100	389,559	622,434	1,225,259	523,216	6,505,820	47,344	-	14,022,635
<b>TOTAL APPROPRIATED EXPENDITURES TRANSFERS, RESERVES &amp; BALANCES</b>	<b>\$19,349,624</b>	<b>\$14,388,386</b>	<b>\$2,845,894</b>	<b>\$2,266,231</b>	<b>\$8,486,000</b>	<b>\$642,950</b>	<b>\$31,047,050</b>	<b>\$2,604,118</b>	<b>\$880,400</b>	<b>\$82,510,653</b>

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

## Sources of Revenue FY 21'22



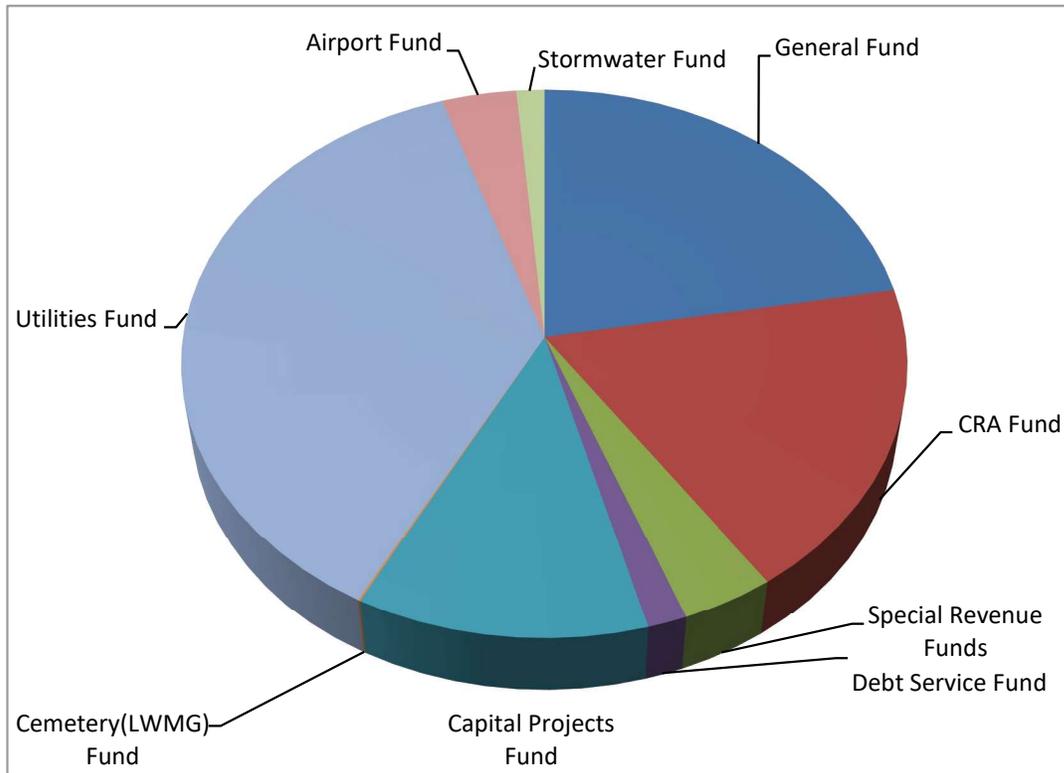
### SOURCES OF REVENUE all Funds Combined

Ad Valorem Taxes	\$ 4,235,017	30.31%
<sup>1</sup> Sales & Use Taxes	1,729,000	12.38%
<sup>2</sup> Licenses & Permits	1,785,000	12.78%
Special Assessment	1,119,000	8.01%
Intergovernmental Revenue	2,118,100	15.16%
Charges for Services	2,483,892	17.78%
Fines & Forfeitures	95,000	0.68%
Miscellaneous Revenues	72,615	0.52%
Other Financing Sources	334,000	2.39%
<b>Total Revenues &amp; Sources Before Transfers</b>	<b>\$13,971,624</b>	<b>100.00%</b>
Transfers In	1,534,000	
Fund Balances/Reserves/Net Assets	<b>\$3,844,000</b>	
<b>Total Revenues, Sources &amp; Transfers</b>	<b>\$19,349,624</b>	

<sup>1</sup> Includes Gas Tax, Utility Tax, Business Tax & Communications Service Tax

<sup>2</sup> Includes Franchise Fees, Permit & Development Fees

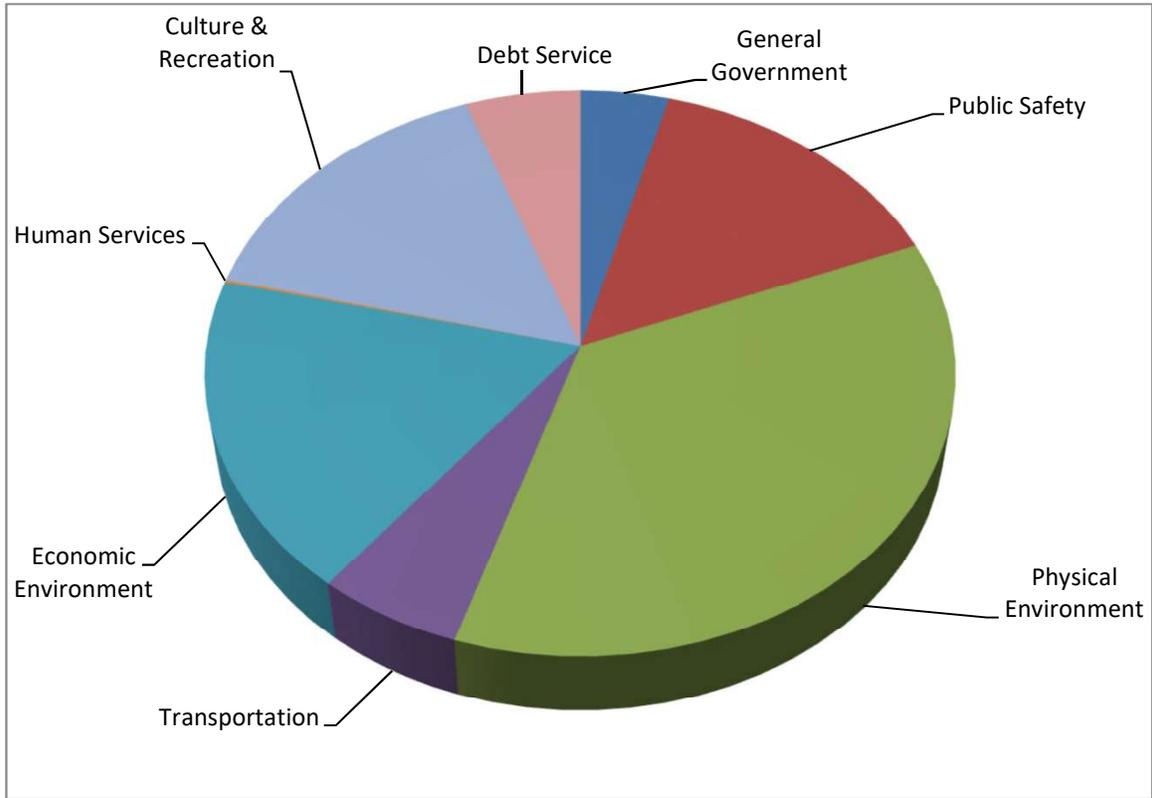
## Analysis of Revenues Sources By Fund FY 21'22



### FUND REVENUES & OTHER FINANCING SOURCES (Before Interfund Transfers)

General Fund	\$ 13,971,624	22.15%																	
CRA Fund	11,518,415	18.26%																	
Special Revenue Funds	2,391,394	3.79%																	
Debt Service Fund	1,012,000	1.60%																	
Capital Projects Fund	7,500,000	11.89%																	
Cemetery(LWVG) Fund	53,950	0.09%																	
Utilities Fund	23,447,050	37.18%																	
Airport Fund	2,305,109	3.66%																	
Stormwater Fund	865,200	1.37%																	
<b>Total Revenues &amp; Sources Before Transfers</b>	<b>63,064,742</b>	<b>100.00%</b>																	
<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">General Fund</td> <td style="width: 20%; text-align: right;">1,534,000</td> <td rowspan="7" style="width: 40%; vertical-align: middle; padding-left: 10px;">} Transfers from Other Funds</td> </tr> <tr> <td>Special Revenue Funds</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Debt Service Fund</td> <td style="text-align: right;">782,231</td> </tr> <tr> <td>Capital Projects Fund</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Cemetery(LWVG) Fund</td> <td style="text-align: right;">164,000</td> </tr> <tr> <td>Utilities Fund</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Airport Fund</td> <td style="text-align: right; border-top: 1px solid black;">299,009</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;"><b>2,779,240</b></td> </tr> </table>			General Fund	1,534,000	} Transfers from Other Funds	Special Revenue Funds	-	Debt Service Fund	782,231	Capital Projects Fund	-	Cemetery(LWVG) Fund	164,000	Utilities Fund	-	Airport Fund	299,009		<b>2,779,240</b>
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Cemetery(LWVG) Fund	164,000																		
Utilities Fund	-																		
Airport Fund	299,009																		
	<b>2,779,240</b>																		
<b>Total Revenues, Sources &amp; Transfers</b>	<b>65,843,982</b>																		
<b>Fun Balances/Reserves/Net Assets</b>	<b>16,666,671</b>																		
<b>Total Revenues, Transfers &amp; Balances</b>	<b>\$ 82,510,653</b>																		

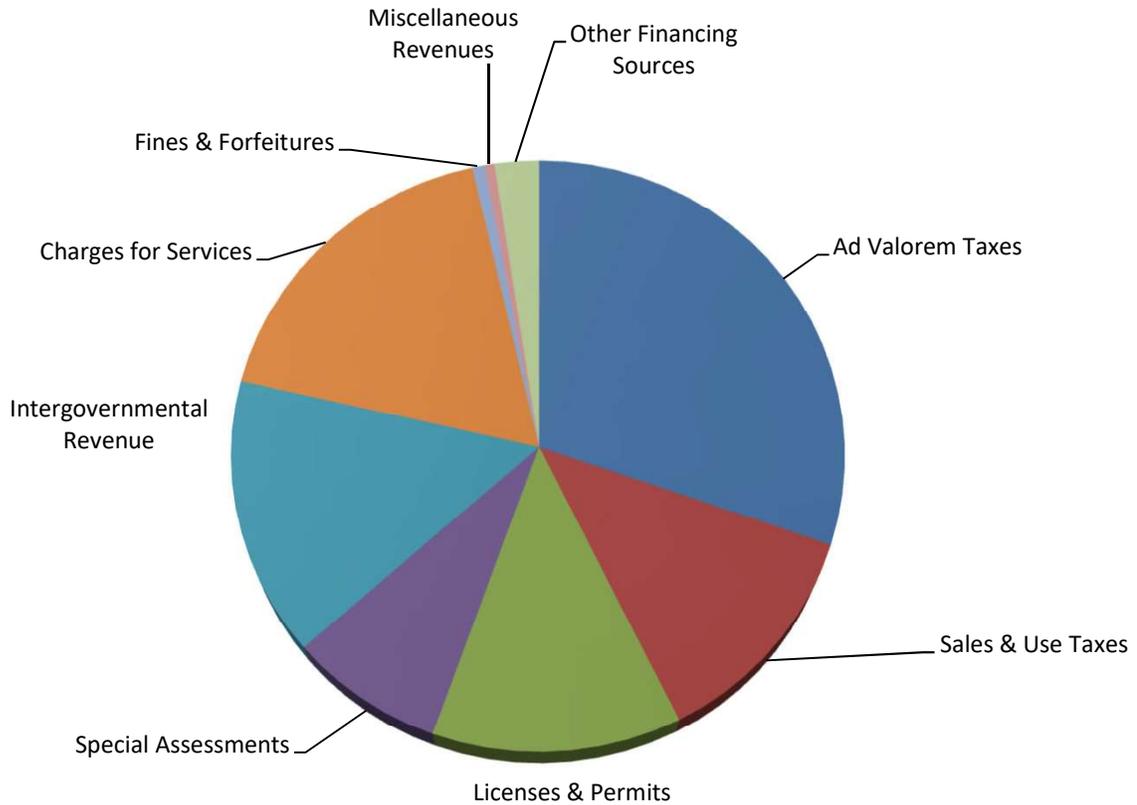
## Analysis of Expenditures/Expenses By Functional Activity FY 21'22



### FUND EXPENDITURES & TRANSFERS (Before Interfund Transfers)

General Government	\$ 2,738,199	4.17%
Public Safety	9,712,032	14.78%
Physical Environment	23,650,877	35.99%
Transportation	3,779,190	5.75%
Economic Environment	11,858,796	18.05%
Human Services	91,000	0.14%
Culture & Recreation	10,303,799	15.68%
Debt Service	3,574,885	5.44%
Other Uses	-	0.00%
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Total Expenditures & Sources Before Transfers	65,708,778	100.00%
General Government	463,009	Transfers to Other Funds
CRA Fund	671,490	
Public Safety	-	
Physical Environment	-	
Transportation	110,741	
Debt Service	1,534,000	
Other Uses	-	
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	2,779,240	
Total Expenditures, Sources & Transfers	68,488,018	
Fund Balances/Reserves/Net Assets	9,326,337	
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Total Expenditures, Transfers & Balances	\$ 77,814,355	

## General Fund Sources FY 21'22



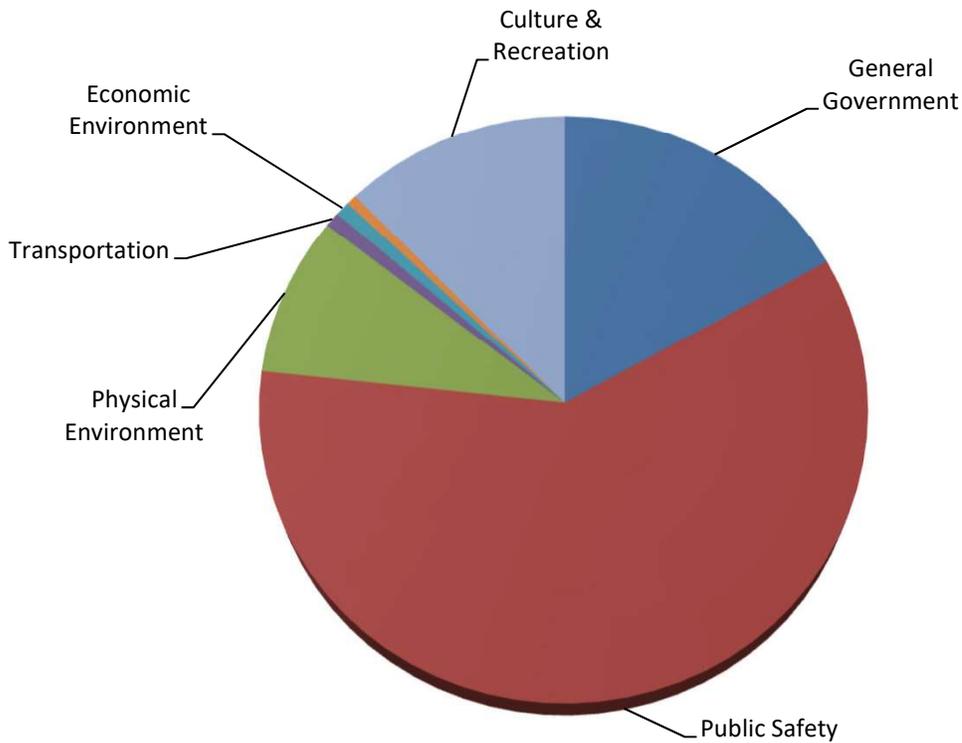
### GENERAL FUND SOURCES by Type

Ad Valorem Taxes	4,235,017	30.31%
<sup>1</sup> Sales & Use Taxes	1,729,000	12.38%
<sup>2</sup> Licenses & Permits	1,785,000	12.78%
Special Assessments	1,119,000	8.01%
Intergovernmental Revenue	2,118,100	15.16%
Charges for Services	2,483,892	17.78%
Fines & Forfeitures	95,000	0.68%
Miscellaneous Revenues	72,615	0.52%
Other Financing Sources	334,000	2.39%
<b>Total Revenues &amp; Sources Before Transfers</b>	<b>13,971,624</b>	<b>100.00%</b>
Transfers In	1,534,000	
<b>Total Revenues, Sources &amp; Transfers</b>	<b>15,505,624</b>	

<sup>1</sup> Includes Utility Tax, Business Tax & Communications Service Tax

<sup>2</sup> Includes Franchise Fees, Permit & Development Fees

## General Fund Expenditures FY 21'22



### GENERAL FUND EXPENDITURES by Functional Activity

General Government	2,738,199	16.94%
Public Safety	9,662,177	59.77%
Physical Environment	1,419,898	8.78%
Transportation	132,276	0.82%
Economic Environment	130,000	0.80%
Human Services	91,000	0.56%
Culture & Recreation	1,992,162	12.32%
Other Uses	-	0.00%
Total Expense (excluding transfers out)	\$16,165,712	100.00%
Transfers Out*	463,009	
Total Expenditures & Transfers	\$16,628,721	