

General Fund - GSD
Revenue and Expenditure Projections
FY 2020 - 2024

Revenue

| Category | Forecasted | | | | |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | FY20 Proposed | FY21 | FY22 | FY23 | FY24 |
| Ad Valorem Taxes | 690,634,612 | 724,409,312 | 752,180,843 | 780,972,580 | 806,690,287 |
| Utility Service Tax | 92,370,886 | 92,244,254 | 92,125,220 | 92,013,328 | 91,908,149 |
| Communication Service Tax | 28,942,751 | 27,495,613 | 26,120,832 | 24,814,790 | 23,574,051 |
| Other Taxes | 8,668,036 | 8,792,664 | 8,919,786 | 9,049,450 | 9,181,707 |
| Franchise Fees | 40,853,239 | 40,919,266 | 40,986,001 | 41,053,450 | 41,121,623 |
| Intergovernmental Revenue | 605,656 | 605,656 | 605,656 | 605,656 | 605,656 |
| State Shared Revenue | 181,808,809 | 186,806,271 | 191,949,335 | 197,242,308 | 202,689,614 |
| Charges for Services | 25,230,898 | 25,669,884 | 25,855,909 | 26,309,157 | 26,509,814 |
| Revenue From City Agencies | 5,743,121 | 5,743,121 | 5,743,121 | 5,743,121 | 5,743,121 |
| Net Transport Revenue | 20,035,395 | 20,027,617 | 20,002,453 | 19,976,786 | 19,950,605 |
| Fines and Forfeits | 2,655,054 | 2,637,607 | 2,620,509 | 2,603,753 | 2,587,332 |
| Investment Pool / Interest Earnings | 4,831,434 | 4,783,370 | 4,735,786 | 4,688,678 | 4,642,041 |
| Miscellaneous Revenue | 14,995,717 | 14,733,415 | 14,893,429 | 14,919,086 | 15,090,560 |
| Debt Funding: Debt Management Fund | 433,333 | 433,333 | 433,334 | 0 | 0 |
| Transfers From Other Funds | 3,553,046 | 3,576,840 | 2,550,028 | 2,549,122 | 2,472,322 |
| Contribution From Local Units | 125,454,952 | 126,771,749 | 128,103,000 | 129,448,875 | 130,809,546 |
| General Fund Loan | 9,158,558 | 12,760,064 | 12,800,000 | 12,800,000 | 12,800,000 |
| Transfers from Fund Balance | 8,496,148 | 0 | 0 | 0 | 0 |
| Total Revenue: | 1,264,471,645 | 1,298,410,036 | 1,330,625,242 | 1,364,790,140 | 1,396,376,428 |

Expenditures

| Category | Forecasted | | | | |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | FY20 Proposed | FY21 | FY22 | FY23 | FY24 |
| Salaries | 464,857,028 | 469,038,751 | 474,113,637 | 479,309,034 | 481,490,340 |
| Salary & Benefit Lapse | (8,223,367) | (7,550,328) | (7,577,801) | (7,605,412) | (7,633,161) |
| Pension Costs | 173,127,261 | 187,874,422 | 201,947,637 | 206,242,149 | 210,428,294 |
| Employer Provided Benefits | 85,517,576 | 88,923,854 | 92,733,619 | 96,341,072 | 100,075,904 |
| Internal Service Charges | 124,361,207 | 133,837,529 | 141,280,174 | 146,671,688 | 152,300,649 |
| Insurance Costs and Premiums | 9,595,623 | 10,058,478 | 10,539,897 | 11,045,386 | 11,576,150 |
| Professional and Contractual Services | 56,507,176 | 57,725,208 | 59,126,633 | 60,605,421 | 62,093,569 |
| Other Operating Expenses | 83,491,696 | 88,004,754 | 89,946,441 | 92,492,028 | 94,262,322 |
| Inter-Departmental Billing | 313,926 | 313,926 | 313,926 | 313,926 | 313,926 |
| Library Materials | 3,999,153 | 3,999,153 | 3,999,153 | 3,999,153 | 3,999,153 |
| Capital Outlay | 4,898,927 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 |
| Capital Outlay - Debt Funded | 433,333 | 433,333 | 433,333 | 0 | 0 |
| Debt Service | 48,106,464 | 40,630,449 | 40,791,107 | 40,561,954 | 40,017,858 |
| Grants, Aids & Contributions | 40,016,812 | 43,033,864 | 43,111,543 | 43,191,093 | 43,272,566 |
| Supervision Allocation | (1,427,425) | (1,434,562) | (1,441,735) | (1,448,944) | (1,456,189) |
| Indirect Cost | 1,676,644 | 1,710,177 | 1,744,381 | 1,779,269 | 1,814,854 |
| Contingencies | 9,071,091 | 3,450,000 | 3,450,000 | 3,450,000 | 3,450,000 |
| Transfers to Other Funds | 88,689,410 | 94,191,508 | 97,297,436 | 100,911,884 | 104,439,822 |
| CIP Pay-Go Funding | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 |
| Repayment of General Fund Loan | 12,760,064 | 12,800,000 | 12,800,000 | 12,800,000 | 12,800,000 |
| Payment to Fiscal Agents | 4,815,393 | 4,863,547 | 4,912,182 | 4,961,304 | 5,010,917 |
| Debt Management Fund Repayments | 41,824,478 | 45,086,406 | 40,773,284 | 40,568,138 | 40,991,579 |
| Fiscal and Other Debt Fees | 59,175 | 59,175 | 59,175 | 59,175 | 59,175 |
| Total Expenditures: | 1,264,471,645 | 1,301,049,644 | 1,334,354,021 | 1,360,248,317 | 1,383,307,728 |
| Surplus / (Gap): | 0 | (2,639,608) | (3,728,779) | 4,541,823 | 13,068,700 |

General Fund - GSD Revenue and Expenditure Forecast Information and Assumptions

Revenue (flat with the exception listed below)

Non-Departmental

Ad Valorem Taxes

Gross: 5% growth for FY 21, 4% for FY22 - FY23 and 3.5% for FY 24

CRA's: Growth based on historical (ranges between 5% and 8%)

Communication Service Tax: 5% decrease annually

Other Taxes

Local Business Taxes: 2% increase annually

Franchise Fees

Franchise Fee - Sewer: 1% increase annually

Franchise Fee - Fuel Pipeline R-O-W: 3% increase annually

State Shared Revenue

Assumes flat budget for most subobjects with the below exceptions that are based on historical actuals

1/17 Cigarette Tax FS210.02: 2% decrease annually

7th Cent Gas Tax FS206.41: 1% increase annually

Alcoholic Beverages License FS561.342: 3% increase annually

Constitutional Fuel Tax FS206.41: 1% increase annually

County Revenue Shared FS212.20: 3% increase annually

Local Government 1/2 Cent Sales Tax FS218.61: 3% increase annually

Municipal Fuel Tax F.S. 206.41: 1% increase annually

Municipal Sales Tax F.S. 212.20: 3% increase annually

State Shared - Population \$6.24 FS218.23(2): 1.5% increase annually

Charges for Services

Indirect Cost Recovery: 2% increase annually

Fines and Forfeits

Traffic Court Fines - County and Circuit: 2% decrease annually

Investment Pool / Interest Earnings: 1% decrease annually

Miscellaneous Revenue

Assumes that School Guardian Program reimbursement from DCSB continues through FY 24

Payment in Lieu of Taxes FPL: No revenue beyond FY 21 due to closing of power plant

Telephone Commissions: 1% decrease annually

Transfers From Other Funds

Transfer from Public Buildings (SF 5A1) revised to mirror debt service expense

Transfers From Component Units

JEA: 1% increase annually (Minimum floor per section 21.07)

General Fund Loan Repayments

Assumes loans to Solid Waste (SF 441) continuing with at FY 20 proposed level

General Fund - GSD Revenue and Expenditure Forecast Information and Assumptions

Revenue (continued)

Departmental

Assumes flat budget for most subobject with the below exceptions that are based on historical actuals

Charges for Services

Firefighter State Ed Program: 4% increase annually

JSO Reimbursement Independent Authorities: 5% increase annually

ME Services: 3% increase annually

Miscellaneous Revenue

FDOT reimbursement for maintenance of traffic signals and streetlights: 3% increase annually

Contributions From Local Units

Contributions for Fire & Rescue Services: 2% increase annually

Expenditures

All Categories

The Supervisor of Elections budget has been adjusted to reflect the number of elections schedule for each fiscal year.

Expenditures reflect costs associated fire station projects on the FY 20 - 24 proposed CIP.

Personnel Costs

Current collective bargaining agreements run through FY20 so base salaries in five year held basically flat

Assumes that School Guardian Program costs continue through FY 24

Defined benefit pension estimates by pension type have been provided by the City's actuary

Defined contribution pension plans will continue to have significant growth as positions become vacant

Workers' Compensation increase 2% annually and Heart Hypertension increase 2% annually

Includes costs for 62 firefighter positions in SAFER grant moving into the General Fund - GSD in FY21

Internal Services

IT Equipment and Radio Refresh: Based on IT 5 year plan

Computer Sys Maint / Security and IT System Development: Based on IT 5 year plan

Vehicle replacement based on previous, proposed and anticipated replacements

All others range from 3% to 5% based on historical

Professional and Contractual Services

Assumes fairly flat budget for most subobject with the below exceptions that are based on historical actuals

Professional Service: 5.0% increase annually

Contractual Services including Jail Food Contract: 2.0% increase annually

Other Operating Expenses

Non-Departmental:

Includes all required annual escalators and estimates others based on historical actuals

General Fund - GSD Revenue and Expenditure Forecast Information and Assumptions

Expenditures (continued)

Departmental:

Assumes all items fairly flat

Items of Note:

Addition of \$1.1 million for JSO helicopter lease beginning in FY21

Operating, maintenance and medical supplies: 5% increase annually

Hardware / software licenses and maintenance: 7% increase annually

Miscellaneous services and charges: 2% increase annually

Debt Service

Based on amortization schedules. This category will continue to decline as older bond issues are retired. Newer, current and future bond issues are included in a different category titled "Debt Management Fund Repayments". These two categories in the future will be combined together.

Contingencies

Forecast includes on those contingencies that are included each year including: 1) Federal Programs Contingency 2) Federal Matching Grants (B1b), F.I.N.D Grant Match (B1c), and Council / Mayor's Operating Contingencies
It does not include any special council contingencies.

Transfers to Other Funds - Annually Budgeted

Assumes flat budget for all transfers with the below exceptions

Beach renourishment: \$500,000 FY21 and FY22 / \$750,000 FY23 and FY24

3% increase annually: Property Appraiser / Tax Collector / Special Events

KHA: Assumes 5% increase annually

JTA transfer increase based on estimated CPI of 3% annually

City Venues: Takes into account debt service schedule and assumes operating and SMG subsidy increase of 4% annually

JPA transfer for excess communication services tax increasing by \$7.7 million in FY21 as 2012E debt drops off

General Fund Loan

Solid Waste: Assumes loans continuing at a flat \$12.8 million

Debt Management Fund Repayments

Based on amortization schedules for existing loans and estimates based on outstanding authorization as well as the proposed FY 20 - 24 CIP.