

TAX BASE ANALYSIS

2020 tax base (post VAB hearings)		\$7,807,388,308
Increase to existing tax base, (6.02%)	\$470,133,098	
Estimated new construction, (4.75%)	\$370,973,488	
Total increase to tax base, (10.77%)		\$841,106,488
2021 tax base		\$8,648,494,796

MILLAGE RATE



2020 millage rate:
7.9643



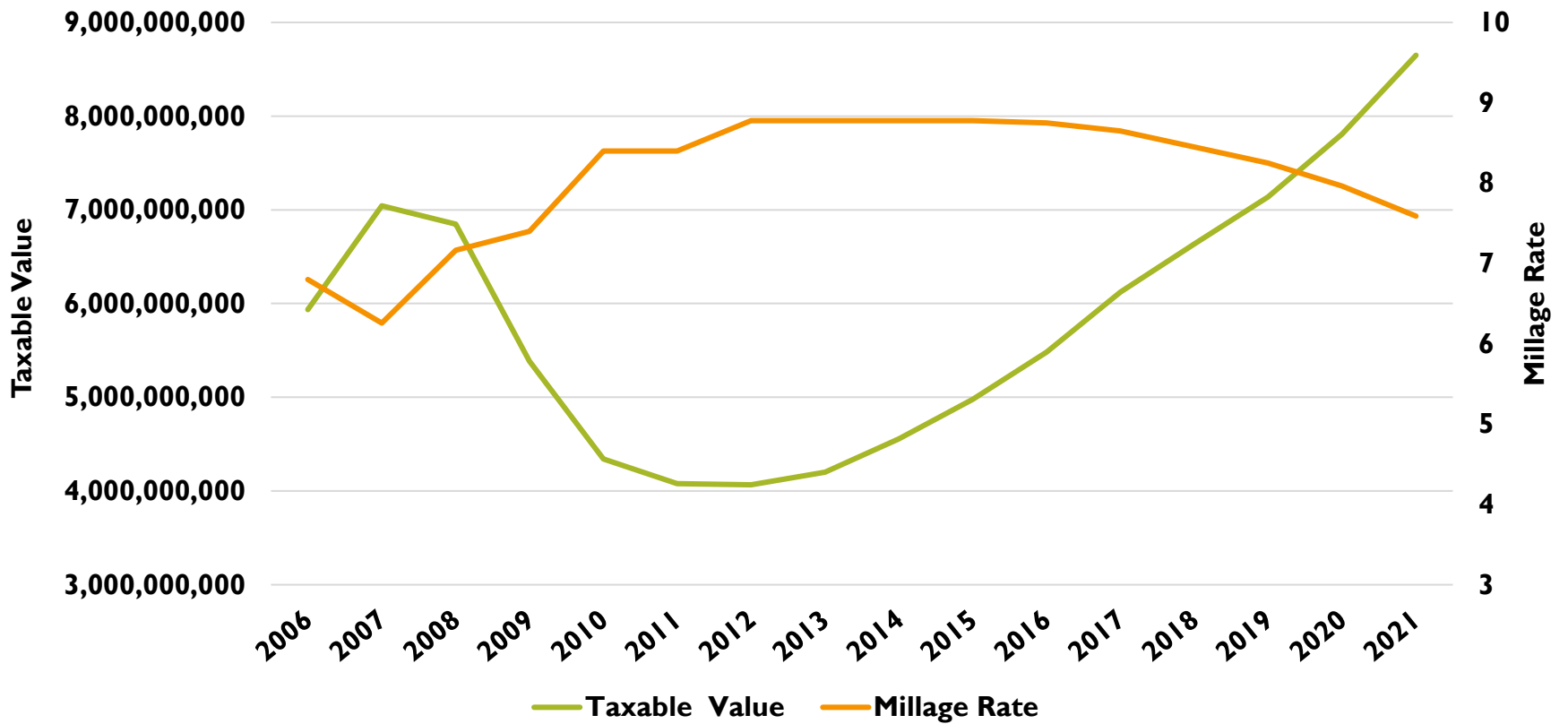
Proposed 2021
rate:
7.5875



2021 Rolled-back
rate:
7.5875



Proposed 2021 millage
rate is 4.73% lower
than the 2020 rate

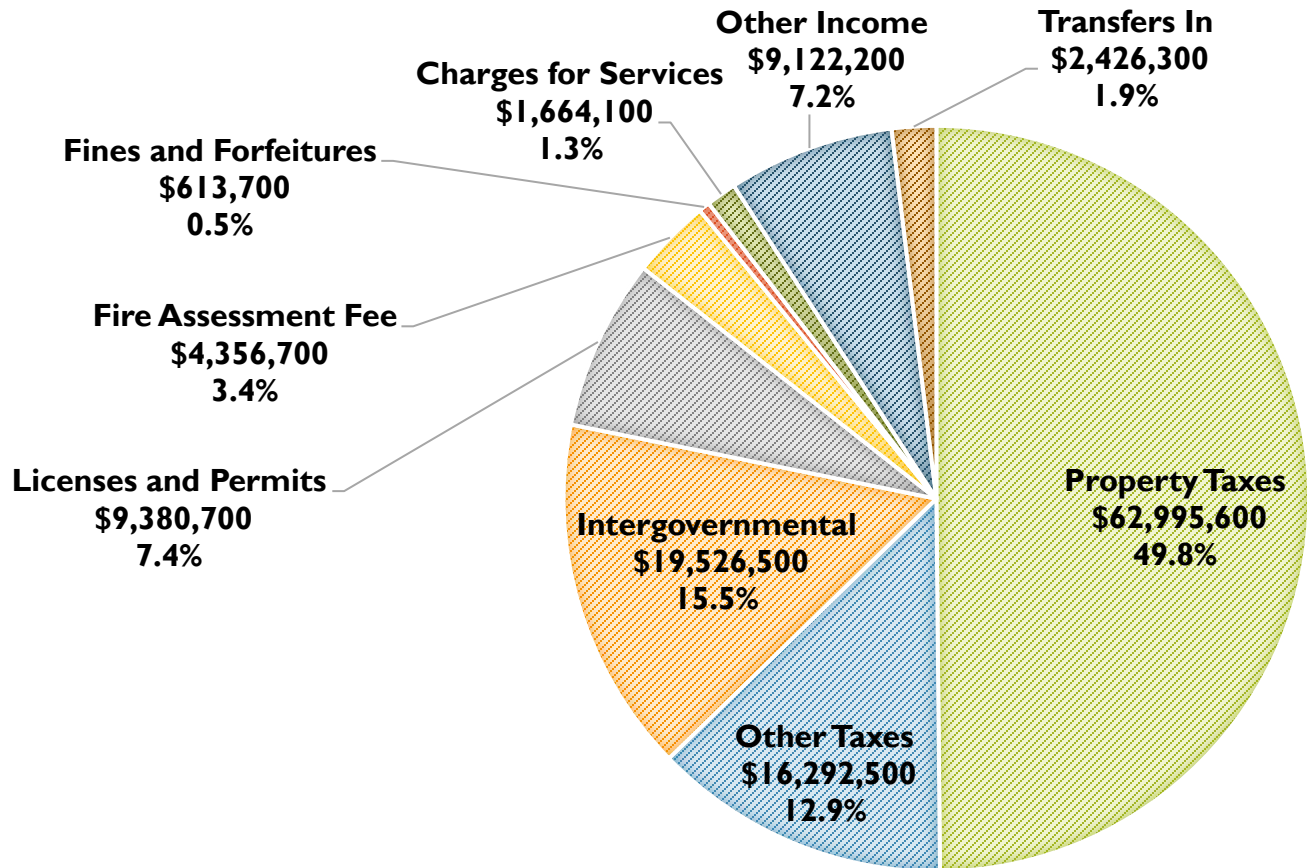


TRENDS IN TAXABLE VALUE & MILLAGE RATES

REVENUE PROJECTIONS

General Fund:

- Ad Valorem Revenue
- Public Service Taxes
- Intergovernmental Revenues
- Franchise Fees
- Business Receipts Taxes
- Licenses and Permits
- Fire Assessment Fee Revenue
- Communications Tax
- Charges for Services



**OPERATING REVENUE COMPONENTS
– TOTAL OF \$126,378,300**

REVENUE PROJECTIONS

Special Revenue Fund:

- Fuel Taxes

Enterprise Funds:

- Utility – Water & Sewer
- Stormwater
- Parking
- Skatium
- Yacht Basin
- Golf Courses
- Solid Waste
- Buildings Permits & Inspections

CAPITAL IMPROVEMENT PROGRAM

Governmental Projects:

- 136 current projects, budget of \$80.1 million
- Includes projects in the categories of:
 - Buildings
 - Development
 - Equipment
 - Parks and Beautification
 - Transportation
- Next year project requests review and priority discussion

CAPITAL IMPROVEMENT PROGRAM

Enterprise Fund Projects:

- 165 current projects, budget of \$189.2 million
- Includes projects in the categories of:
 - Utility
 - Water Plant
 - Wastewater Treatment Plants
 - Water/Sewer Distribution/ Lift Stations
 - Stormwater
- Includes facility and equipment projects for:
 - Solid Waste
 - Parking Garages
 - Skatium
 - Yacht Basin
 - Golf Courses
- Next year project requests review and priority discussion

DEBT SERVICE BUDGET

Governmental Debt	Outstanding Principal 10/01/20	2022 Debt Service
2014 Bonds	\$27,215,000	\$1,534,300
2016 Bonds	\$48,130,000	\$3,189,500
2018 Bonds	\$41,952,460	\$5,778,900
Line of Credit	\$50,000,000	\$1,000,000
Total	\$167,297,460	\$11,502,700

LINE OF CREDIT UPDATE

\$50.0 Million Line of Credit:

- 3 year term, ends October 9, 2022
- Currently Funds 40 Capital Projects totaling \$44,896,054
- Credit line balance is \$29.0MM as of 7/26/21
- Timing of Bond issue
- Estimated annual debt service of \$3.5 million for 20 years
- Total interest expense fees is \$169,403 (includes FY 2020 and to date FY 2021).
- Interest rates for the tax-exempt portion range from a high of 1.9% to a current .56%.
- Interest rates for the taxable portion range from a high of 2.28% to a current .70%.

DEBT SERVICE BUDGET

Utility Debt	Outstanding Principal 10/01/20	2022 Debt Service
2011 Bonds	\$21,340,000	\$5,518,000
2012 Bonds	\$4,525,000	\$398,900
2017 Note	\$36,115,000	\$1,858,200
2019 Bonds	\$113,740,000	\$4,353,700
2020 Bonds	\$76,705,000	\$5,735,300
Other		\$2,223,600
Total	\$252,425,000	\$20,087,700

NON-PROFIT ORGANIZATION FUNDING

Included in FY2022 Budget:

- Special Event City Services Grant Program, \$152,200
- Arts and Culture grants, \$110,000
- Black History Society, \$20,000
- City Council funding, \$35,000 (\$5,000 each)
- Southwest Florida Community Foundation, \$100,000
- Imaginarium, \$537,500
- Police Athletic League (PAL), \$45,000, plus dedicated full-time employee
- Partner agencies through STARS, plus expanded STARS programming, \$274,500

AMERICAN RESCUE PLAN-POTENTIAL USE OF FUNDS

City of Fort Myers Allocation = \$15,759,486

Some suggested uses:

- Southward Village Utilities, \$6.0 million
- Towles Garden Site Improvements, \$1.0 million
- STARS Expansion project, \$20.2 million
- PAL Expansion project, \$895,000
- Zoll X Series Cardiac Monitors, \$297,000
- Hazardous Material Apparatus Equipment, \$650,000
- Broadband for connectivity at Forum Park \$300,000

USE OF FUNDS FROM FLORIDA BLUE

- Total Check amount received, January, 2020: \$2,255,192
- Current allocation - Workforce Housing Program, \$1,000,000

BUDGET & FUND BALANCE POLICIES

- Budget policy last updated in 2005
- Fund Balance policy adopted in 2011
- General Fund Unassigned Reserve Amount
- Use of excess reserves
- Enterprise Fund Reserve Amounts

DISCRETIONARY FUNDS GUIDELINES

Policies and Procedures for use of:

- Neighborhood Improvement Program Funds
- Council Contingency
- Community Support Program Funds