



2023/24 DRAFT BUDGET

Purpose: To provide overview of FY 2023/24 budget and obtain input from Council.

Mission Statement

The mission of the Children's Services Council of St. Lucie County is to improve the quality of life for ALL children in St. Lucie County.

FY 2023/24 Ad Valorem Revenues

Estimated Ad Valorem Revenues: \$13,030,225

- An increase of \$1,198,682 or 10.1%

Property Values:

- SLC Property Appraiser's Gross Taxable Value has increased by 13.5% since July.
- CSC has assumed collections estimate of 96.5% based upon historical collections.

FY 2023 Actual Millage Rate: 0.4025

FY 2024 Proposed Millage Rate: 0.3925

- A decrease of 2.48%

FY 2024 Expenditures Summary

Program Allocations	\$12,255,636	- Total increase in allocations of 5.7% - An increase of \$175k (12.2%) to Stopping Child Abuse - A decrease of \$144k (59%) to Undesignated Allocations - An increase to the 5 Priority Categories of \$751,510 or 7.2%
Operating Expenditures	\$2,208,464	- Total increase in operating expenditures of 3.6% - An increase of \$77,360
Total Expenditures	\$14,464,100	- Total increase in expenditures of 5.4% - An increase of \$737,900

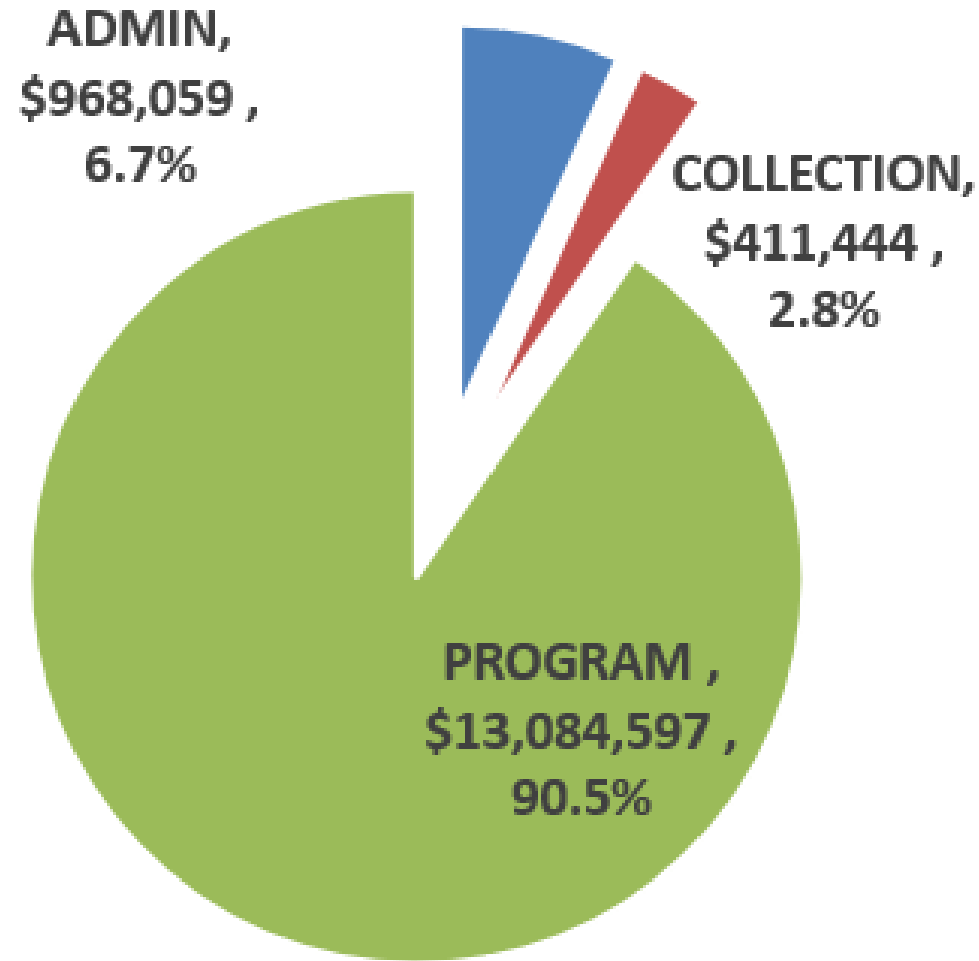
FY 2023 vs. FY 2024 Budget

	FY 22/23 BUDGET	FY 23/24 BUDGET	Δ\$	Δ%
<u>Revenue</u>				
Ad Valorem	11,831,543	13,030,225	1,198,682	10.1%
Interest and Other Income	103,000	303,000	200,000	194.2%
Total Income	\$ 11,934,543	\$ 13,333,225	\$ 1,398,682	11.7%
<u>Expenditures</u>				
Salaries and Benefits	1,206,399	1,284,283	77,884	6.5%
Professional Services	70,200	51,700	(18,500)	-26.4%
Other Operating	366,722	371,037	4,315	1.2%
Collection Expense-Tax Coll & Prop Appr	397,783	411,444	13,661	3.4%
Contingency	90,000	90,000	-	0.0%
Total Operating	\$ 2,131,104	\$ 2,208,464	\$ 77,360	3.6%
Program Allocations	11,595,096	12,255,636	660,540	5.7%
Total Expenses	\$ 13,726,200	\$ 14,464,100	\$ 737,900	5.4%

Program Funding

	FY 22/23 BUDGET	FY 23/24 PROPOSED	Δ\$	Δ%
Healthy Babies	1,825,884	1,929,998	104,114	5.7%
Keeping Kids In School	2,425,591	2,632,269	206,678	8.5%
Stopping Child Abuse	1,441,690	1,616,888	175,198	12.2%
Keeping Kids Off Drugs	1,993,086	2,123,663	130,577	6.6%
Keeping Kids Off The Streets	2,728,875	2,863,818	134,943	4.9%
Training/Capacity Building	100,000	120,000	20,000	20.0%
Community Outreach	258,000	287,000	29,000	11.2%
Targeted Allocations	582,000	582,000	-	0.0%
Undesignated Allocations	243,712	100,000	(143,712)	(59.0)%
Total	\$ 11,598,838	\$ 12,255,636	\$ 656,798	5.7%

FY 23-24 Program Expenditures



Δ from PY:

- Admin (0.1)%
- Collection (0.1)%
- Program 0.2%

Fund Balance Summary 09.30.24

Note: This assumes 100% spending of budget

Projected Balance at 09.30.24		\$ 3,331,959
Less:		
Commitment for Operation Reserves	(2,458,897)	
Commitment for Disaster Recovery	(110,000)	
Assignment for Fiscal Stabilization/ Projected Deficit FY 23/24	(763,062)	
	-	
Reserve Requirements		<u>(3,331,959)</u>
Unrestricted-Unassigned		<u>\$ -</u>

This slide calculates no underspending for the two years ending 09/30/23 and 09/30/24

Revenue History – Percentage Change in Budgeted Revenue

2009-10	21.00% reduction
2010-11	10.90% reduction
2011-12	4.9% reduction
2012-13	1.25% reduction
2013-14	5.43% increase
2014-15	3.24% increase
2015-16	4.80% increase
2016-17	6.90% increase

2016-17	6.90% increase
2017-18	7.2% increase
2018-19	7.35% increase
2019-20	7.00% increase
2020-21	6.50% increase
2021-22	8.00% increase
2022-23	4.70% increase
2023-24	10.13% increase

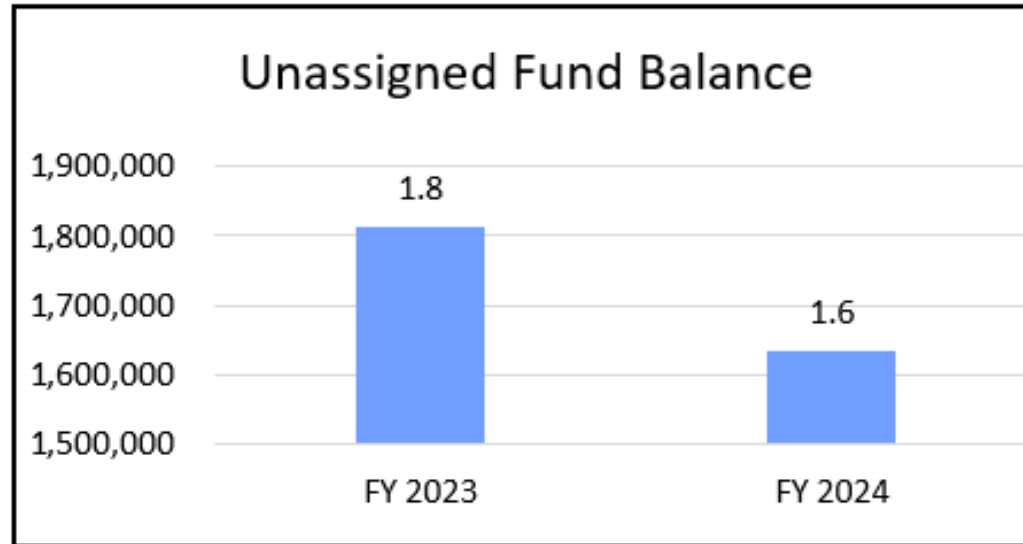
Ad Valorem Revenue History

2008-09	0.3858	\$8,001,764	2016-17	0.4765	\$8,176,661
2009-10	0.4872	\$7,975,492	2017-18	0.4765	\$8,785,668
2010-11	0.4872	\$7,230,269	2018-19	0.4765	\$9,493,930
2011-12	0.4872	\$6,860,472	2019-20	0.4765	\$10,256,736
2012-13	0.4872	\$6,840,998	2020-21	0.4765	\$10,916,598
2013-14	0.4872	\$7,305,548	2021-22	0.4544	\$11,341,571
2014-15	0.4765	\$7,287,116	2022-23	0.4025 Budgeted	\$11,831,543
2015-16	0.4765	\$7,619,454	2023-24	0.3925 Budgeted	\$13,030,225

Budget Model

	FY 2023	FY 2024
Millage Rate	0.4025	0.3925
Collections	96.5%	96.5%
Change in Taxable Value (per DR-420)	17.49%	12.94%
Cash Reserve Commitment	2 Months-17%	2 Months-17%
Disaster Recovery Commitment	\$ 110,000	\$ 110,000
Underspending	9.82%	7.00%
Revenue		
Ad Valorem Revenues	11,831,543	13,030,556
Other Revenues (Interest, Rent)	103,000	303,000
Expenditures		
Expenditures	(13,726,202)	(14,464,100)
Estimated Underspending	1,347,913	1,012,487
Estimated Net Change in Fund Balance	\$ (443,746)	\$ (118,057)
Beginning Fund Balance	5,831,846	5,388,100
Estimated Ending Fund Balance	5,388,100	5,270,043

Budget Model



Fund Balance Detail at 9/30/20xx

	FY 2023	FY 2024
Committed to Cash Reserves	\$ 2,333,454	\$ 2,458,897
Committed to Disaster Recovery	110,000	110,000
Assigned for Fiscal Stability/Projected Deficit	1,130,544	1,065,939
Unassigned Fund Balance	1,814,102	1,635,207
Ending Fund Balance	\$ 5,388,100	\$ 5,270,043

Taxpayer Examples

Average Assessed Value 2022: \$213,080

\$213,080 appraised value
with homestead exemption
of \$50,000

Millage	CSC Tax
.3925	\$64.01
.50	\$81.54

\$ 213,080 appraised value
w/o homestead exemption

Millage	CSC Tax
.3925	\$83.63
.50	\$106.54