



## FISCAL YEAR 2023/2024 BUDGET

### PROPOSED RATE FOR TENTATIVE ADOPTION

	RATE	CHANGE
<b>Ad Valorem Tax Rate</b> <i>Per \$1,000 Taxable Value</i>	<b>2.47 mills</b>	0.00 mills
<b>Ad Valorem Tax Revenue</b>	<b>\$27,160,812</b>	\$2,738,352

- *The proposed millage rate is 11.15% above the rollback rate of 2.22 mills*
- *Each .01 mill equates to \$110,000 in tax revenue*

### GOVERNMENTAL REVENUE BUDGET FOR TENTATIVE ADOPTION

FUND	ADOPTED FY 2023	PROPOSED FY 2024	\$ CHANGE	% CHANGE
General Fund	\$ 48,269,861	\$ 58,158,022	\$ 9,888,161	20.5%
Building	5,468,000	5,874,500	406,500	7.4%
Gas Tax Operations	1,535,000	1,657,000	122,000	7.9%
SHIP Fund	414,250	709,520	295,270	71.3%
Capital Funds - Governmental	5,532,024	5,847,225	315,201	5.7%
Debt Service	268,536	268,947	411	0.2%
<b>SUBTOTAL BEFORE TRANSFERS</b>	<b>\$ 61,487,671</b>	<b>\$ 72,515,214</b>	<b>\$ 11,027,543</b>	<b>17.9%</b>
Transfers In	15,196,383	17,159,712	1,963,329	12.9%
<b>TOTAL REVENUES</b>	<b>\$ 76,684,054</b>	<b>\$ 89,674,926</b>	<b>\$ 12,990,872</b>	<b>16.9%</b>

- *Does not include **\$2.95 million** in Allocation of Fund Balances*
- *Excludes funds adopted separately: Water/Wastewater, Solid Waste, LWPC and Acme Improvement District revenues*

### GOVERNMENTAL EXPENDITURE BUDGET FOR TENTATIVE ADOPTION

	ADOPTED	PROPOSED	\$ CHANGE	% CHANGE
General Fund	\$ 49,204,526	\$ 54,464,208	\$5,259,682	10.7%
Building Fund	4,396,003	4,857,482	461,479	10.5%
Road Maintenance Fund	4,487,507	5,047,104	559,597	12.5%
SHIP Fund	387,175	647,068	259,893	67.1%
Debt Service	264,974	1,980,947	1,715,973	647.6%
Capital Funds - Governmental	13,825,024	13,685,545	(139,479)	-1.0%
<b>SUBTOTAL BEFORE TRANSFERS</b>	<b>\$ 72,565,209</b>	<b>\$ 80,682,354</b>	<b>\$8,117,145</b>	<b>11.2%</b>
Transfers	10,461,600	11,841,574	1,379,974	13.2%
<b>TOTAL BUDGET</b>	<b>\$ 83,026,809</b>	<b>\$ 92,523,928</b>	<b>\$9,497,119</b>	<b>11.4%</b>

- *Excludes Increases to Reserves of \$100,000 and Balances Brought Forward*
- *Excludes funds adopted separately: Water/Wastewater, Solid Waste, LWPC and Acme Improvement District expenditures*



## FY 2024 - 2028 GOVERNMENTAL CAPITAL PROJECTS

	APPROX. FUNDING IN PROGRESS	REALLOCATION OF PREVIOUSLY COMMITTED FUNDS	FY 2024	TOTAL FY 2025 - FY 2028	5-YEAR TOTAL INCL. CARRY FORWARD
<b>GOVERNMENTAL PROJECTS</b>					
<b>ACME RENEWAL &amp; REPLACEMENT PROGRAM</b>	2,500,000	(1,350,000)	1,001,072	\$ 4,004,288	\$ 6,155,360
C9 Canal Widening & Retention	-	1,350,000	-	\$ -	\$ 1,350,000
Pump Station #2 Rehabilitation	250,000	-	-	\$ 1,400,000	\$ 1,650,000
<b>PUMP STATION &amp; SWM SYSTEM REHABILITATION PROGRAM</b>	1,800,000	(380,000)	-	\$ 950,000	\$ 2,370,000
Neighborhood Pipe Lining Program	200,000	200,000	505,248	\$ 2,025,000	\$ 2,930,248
<b>WEP - SECTION 24 TRAIL BRIDGES</b>	785,000	180,000	-	\$ -	\$ 965,000
<b>ATHLETIC FIELD IMPROVEMENT PROGRAM</b>	-	-	600,000	\$ 2,500,000	\$ 3,100,000
<b>COMMUNICATIONS &amp; TECHNOLOGY INVESTMENT</b>	1,100,000	(100,000)	310,000	\$ 1,335,000	\$ 2,645,000
<b>EQUESTRIAN TRAILS IMPROVEMENTS</b>	1,100,000	-	-	\$ 430,000	\$ 1,530,000
<b>FACILITY IMPROVEMENTS - VILLAGE-OWNED</b>	-	-	100,000	\$ 1,292,000	\$ 1,392,000
Public Works Facility Improvements	550,000	-	3,500,000	\$ -	\$ 4,050,000
VP Maintenance Facility Relocation	-	-	-	\$ 4,000,000	\$ 4,000,000
<b>LITTLE RANCHES BRIDGE CONVERSION</b>	-	-	-	\$ 400,000	\$ 400,000
<b>NEIGHBORHOOD ENTRANCE SIGN PROGRAM</b>	65,000	-	-	\$ -	\$ 65,000
<b>NEIGHBORHOOD PARKS PROGRAM</b>	700,000	-	330,000	\$ 1,420,000	\$ 2,450,000
Greenbriar Park	250,000	-	-	\$ 1,500,000	\$ 1,750,000
Primrose Park	-	-	-	\$ -	\$ -
Field of Dreams	-	-	-	\$ -	\$ -
<b>PARKS IMPROVEMENT PROGRAM</b>	1,300,000	115,000	330,000	\$ 1,630,000	\$ 3,375,000
Veterans Park Memorial	300,000	-	-	\$ -	\$ 300,000
VP Expansion Building	-	-	-	\$ 3,000,000	\$ 3,000,000
<b>ROAD &amp; PATHWAY CIRCULATION EXPANSION PROGRAM - COMPLETE STREETS</b>	-	-	-	\$ -	\$ -
<b>MULTI-PURPOSE PATHWAYS &amp; BICYCLE LANES - GTC</b>	600,000	-	-	\$ 1,510,000	\$ 2,110,000
Big Blue Trace Path Improvements	-	-	-	\$ -	\$ -
Greenview Shores Bicycle Lanes - LAP Grant	95,000	-	550,000	\$ 1,400,000	\$ 2,045,000
Greenbriar Blvd Rebuild & Bicycle Lanes - Grant	110,000	-	-	\$ 1,400,000	\$ 1,510,000
<b>MULTI-PURPOSE PATHWAYS &amp; BICYCLE LANES - RI</b>	825,000	-	-	\$ -	\$ 825,000
C2 Canal Multi-Modal Pathway - LAP	-	-	350,000	\$ -	\$ 350,000
C8 Canal Multi-Modal Pathway - Stribling to FHB - LAP	-	-	-	\$ 450,000	\$ 450,000
<b>WEP - SECTION 24 PRESERVE EXPANSION</b>	1,600,000	-	-	\$ 1,300,000	\$ 2,900,000
<b>SR 7 CORRIDOR LANDSCAPING</b>	-	-	103,000	\$ -	\$ 103,000
<b>STREETSCAPE PROGRAM</b>	1,200,000	-	520,000	\$ 2,120,000	\$ 3,840,000
<b>TENNIS CENTER EXPANSION</b>	-	-	-	\$ 2,000,000	\$ 2,000,000
<b>TURN LANES &amp; TRAFFIC ENGINEERING</b>	120,000	-	210,000	\$ 470,000	\$ 800,000
Greenview Shores & Wellington Trace Turn Lane Extension	100,000	-	150,000	\$ -	\$ 250,000
<b>TRAFFIC CALMING PROGRAM</b>	-	-	-	\$ 1,400,000	\$ 1,400,000
<b>WCC IMPROVEMENTS</b>	227,000	(227,000)	-	\$ -	\$ -
<b>PUBLIC SAFETY ANNEX (PBSO/BUILDING) - Bldg Fund</b>	3,600,000	-	-	\$ -	\$ 3,600,000
<b>PUBLIC SAFETY ANNEX (PBSO/BUILDING) - Surtax</b>	300,000	-	-	\$ -	\$ 300,000
<b>TOWN CENTER IMPROVEMENTS - Gen Fund</b>	1,100,000	-	-	\$ -	\$ 1,100,000
<b>TOWN CENTER IMPROVEMENTS SCOTT'S PLACE - Surtax</b>	2,200,000	-	-	\$ -	\$ 2,200,000
<b>AQUATICS CENTER REPLACEMENT</b>	3,000,000	150,000	5,126,225	\$ 1,729,552	\$ 10,005,777
<b>WELLINGTON COMMUNITY PARK - Surtax</b>	2,000,000	-	-	\$ -	\$ 2,000,000
<b>WELLINGTON ATHLETICS CENTER - Bond Proceeds</b>	33,000,000	-	-	\$ -	\$ 33,000,000
<b>SALES SURTAX PROJECTS</b>	150,000	(150,000)	-	\$ -	\$ -
<b>TOTALS</b>	\$ 61,127,000	\$ (212,000)	\$ 13,685,545	\$ 39,665,840	\$ 114,266,385

*Note: Total Reallocation of -\$212,000 represents an increase capital fund reserves*



## FY 2024 - 2028 UTILITY CAPITAL PROJECTS

	FUNDING IN PROGRESS	REALLOCATION OF PREVIOUSLY COMMITTED FUNDS			5-YEAR TOTAL INCL. CARRY FORWARD
UTILITIES CIP PROGRAM			FY 2024	TOTAL FY 2025- FY 2028	
COMMUNICATIONS & TECH INVESTMENT - UTILITIES	300,000		-	\$ 3,025,000	\$ 3,325,000
GENERAL FACILITIES IMPROVEMENTS	-		450,000	\$ -	\$ 450,000
WATER SUPPLY IMPROVEMENTS	1,100,000		525,000	\$ 4,450,000	\$ 6,075,000
WATER TREATMENT SYSTEM	3,400,000		2,150,000	\$ 9,960,000	\$ 15,510,000
WATER REPUMP AND STORAGE	72,000		250,000	\$ 5,785,000	\$ 6,107,000
WATER DISTRIBUTION & TRANSMISSION	245,000		2,100,000	\$ 7,000,000	\$ 9,345,000
GRAVITY WASTEWATER COLLECTION	-		200,000	\$ 1,000,000	\$ 1,200,000
FORCE MAIN WASTEWATER SYSTEM	4,300,000		75,000	\$ 7,000,000	\$ 11,375,000
WATER RECLAMATION FACILITY	1,300,000		1,650,000	\$ 8,975,000	\$ 11,925,000
REUSE SYSTEM IMPROVEMENTS	-		-	\$ -	\$ -
TOTAL	\$ 10,717,000	\$ -	\$ 7,400,000	\$ 47,195,000	\$ 65,312,000