

FY 2022 Budget Status

Gas Tax Funds

City Council Meeting
July 7, 2021



Punta Gorda

Florida's Harborside Hometown

Additional Five Cent Gas Tax Fund Proforma FY 2022 - 2026

	Proposed FY 2022	Proforma FY 2023	Proforma FY 2024	Proforma FY 2025	Proforma FY 2026
TOTAL REVENUES	\$ 729,430	\$ 734,835	\$ 740,355	\$ 745,980	\$ 751,720
TOTAL EXPENDITURES	\$ 730,000	\$ 735,000	\$ 740,000	\$ 745,000	\$ 750,000
Beg. Operating Reserve	\$ 26,672	\$ 26,102	\$ 25,937	\$ 26,292	\$ 27,272
End. Operating Reserve	\$ 26,102	\$ 25,937	\$ 26,292	\$ 27,272	\$ 28,992
End. Op. Reserves as a % of Expenditures	3.6%	3.5%	3.6%	3.7%	3.9%



Additional Five Cent Gas Tax Fund

- FY 2022 Gas Tax funds \$270,300
 - Estimated increase 2% each year
- Paving Program increased due to return of normal gas tax revenue (pre-COVID)
- FY 2022-2026 Balanced with subsidy from General Fund Ad Valorem of \$459,000



Paving Program

General Ad Valorem Transfer \$459,000 And Annual Gas Tax Funds



FY 2022
\$459,000

FY 2023
\$459,000

FY 2024
\$459,000

FY 2025
\$459,000

FY 2026
\$459,000



FY 2022
\$270,300

FY 2023
\$275,705

FY 2024
\$281,220

FY 2025
\$286,845

FY 2026
\$292,580

Six Cent Gas Tax Fund

Proforma FY 2022 - 2026

	Proposed FY 2022	Proforma FY 2023	Proforma FY 2024	Proforma FY 2025	Proforma FY 2026
TOTAL REVENUES	\$ 904,820	\$ 924,725	\$ 943,510	\$ 962,710	\$ 982,320
TOTAL EXPENDITURES	\$ 1,053,640	\$ 1,032,330	\$ 1,056,730	\$ 1,081,855	\$ 1,107,745
Beg. Operating Reserve	\$ 618,189	\$ 469,369	\$ 361,764	\$ 248,544	\$ 129,399
End. Operating Reserve	\$ 469,369	\$ 361,764	\$ 248,544	\$ 129,399	\$ 3,974
End. Op. Reserves as a % of Expenditures	44.5%	35.0%	23.5%	12.0%	0.4%

➤ FY 2022-FY 2026 Balanced with use of reserves

Six Cent Gas Tax Fund

- FY 2022 Gas Tax revenue estimate \$596,700
 - Estimated 2% growth each year
- Other revenues per contracts
- FY 2022 expenditures per division request; FY 2023-2026 most expenditures 3% increase except street sweeping, sidewalk replacement, and storm sewers held flat
- Capital Outlay - \$45,000 FY 2022 for Chipper (will help reduce land fill costs)