

FY 2025 Budget Status

Gas Tax Funds

City Council Meeting
July 10, 2024



Punta Gorda

Additional Five Cent Gas Tax Fund Proforma FY 2025 – 2029

	Proposed FY 2025	Proforma FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029
TOTAL REVENUES	\$ 998,655	\$ 1,004,035	\$ 1,009,410	\$ 1,015,245	\$ 1,021,350
TOTAL EXPENDITURES	\$ 1,020,000	\$ 1,020,000	\$ 1,020,000	\$ 1,020,000	\$ 1,020,000
Beg. Operating Reserve	\$ 56,103	\$ 34,758	\$ 18,793	\$ 8,203	\$ 3,448
End. Operating Reserve	\$ 34,758	\$ 18,793	\$ 8,203	\$ 3,448	\$ 4,798
End. Op. Reserves as a % of Expenditures	3.4%	1.8%	0.8%	0.3%	0.5%

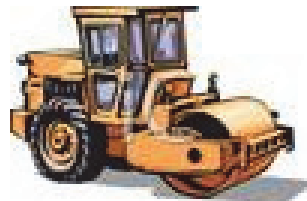


Additional Five Cent Gas Tax Fund

- FY 2025 Gas Tax funds \$294,225
 - Estimated increase 2% per year
- During FY 2024 division to engage consultant, estimated \$34,500, to develop the FY 2025-2029 paving plan using a higher level of technology for more precise mapping of conditions of City roads
- FY 2025-2029 Balanced with subsidy from General Fund Ad Valorem of \$709,000

Paving/Brick Program

General Ad Valorem Transfer \$709,000 And Annual Gas Tax Funds



FY 2025
\$709,000

FY 2026
\$709,000

FY 2027
\$709,000

FY 2028
\$709,000

FY 2029
\$709,000



FY 2025
\$288,455

FY 2026
\$294,225

FY 2027
\$300,110

FY 2028
\$306,110

FY 2029
\$312,230

Six Cent Gas Tax Fund

Proforma FY 2025 - 2029

	Proposed FY 2025	Proforma FY 2026	Proforma FY 2027	Proforma FY 2028	Proforma FY 2029
TOTAL REVENUES	\$ 1,231,595	\$ 1,056,770	\$ 1,074,295	\$ 1,094,770	\$ 1,115,650
TOTAL EXPENDITURES	\$ 1,575,305	\$ 1,231,655	\$ 1,255,695	\$ 1,280,460	\$ 1,305,970
Beg. Operating Reserve	\$ 496,109	\$ 152,399	\$ (22,486)	\$ (203,886)	\$ (389,576)
End. Operating Reserve	\$ 152,399	\$ (22,486)	\$ (203,886)	\$ (389,576)	\$ (579,896)
End. Op. Reserves as a % of Expenditures	9.7%	-1.8%	-16.2%	-30.4%	-44.4%

- **Balanced with use of reserves FY 2025. Will need General Fund Subsidy if revenues do not increase above projections and/or expenditures are not reduced.**

Six Cent Gas Tax Fund

- FY 2025 Gas Tax revenue estimate \$684,845
 - Estimated 2% growth each year
- Other revenues per contracts
- General Fund transfer for County special projects
 - FY 2025 – Continuation of traffic signal project \$187,000

Six Cent Gas Tax Fund

- FY 2025 expenditures per division request
 - Charlotte County Projects
 - Continuation of Traffic Signal projects \$187,000
 - Administrative charges estimated at 3% increase but will be adjusted based on all updated budgets
- FY 2025 Capital Outlay request for Storm System Monitoring Trailer with Camera System \$180,000
 - To document and prioritize aging drainage pipes
 - Assist in determining infrastructure repair needs

Six Cent Gas Tax Fund

- FY 2026-2029 most expenditures 3% increase except street sweeping, sidewalk replacement, lighting repair, and storm sewers held flat
- FY 2026-2029 may require funding from the General Fund if gas tax revenue does not increase more than costs or if service levels are not reduced

Six Cent Gas Tax Fund Discussion

- Council approval regarding equipment request
- Council direction on reduction of service levels or allocation of funding from General for future budgets if needed