



CITY OF SANIBEL

FISCAL YEAR 2022
TENTATIVE BUDGET HEARING
SEPTEMBER 13, 2021



Fiscal Year 2022 Tentative Budget

- ❖ Property values increased 3.65% from 2020 tax year (fiscal year 2021)
 - ❖ Historical high of \$5,615,472,773
- ❖ Budget prepared at **1.8922** operating millage rate – same operating as adopted for 2021
 - ❖ Total millage with voted debt in FY 2022: **2.1584**
 - ❖ Total millage with voted debt in FY 2021: 2.1818

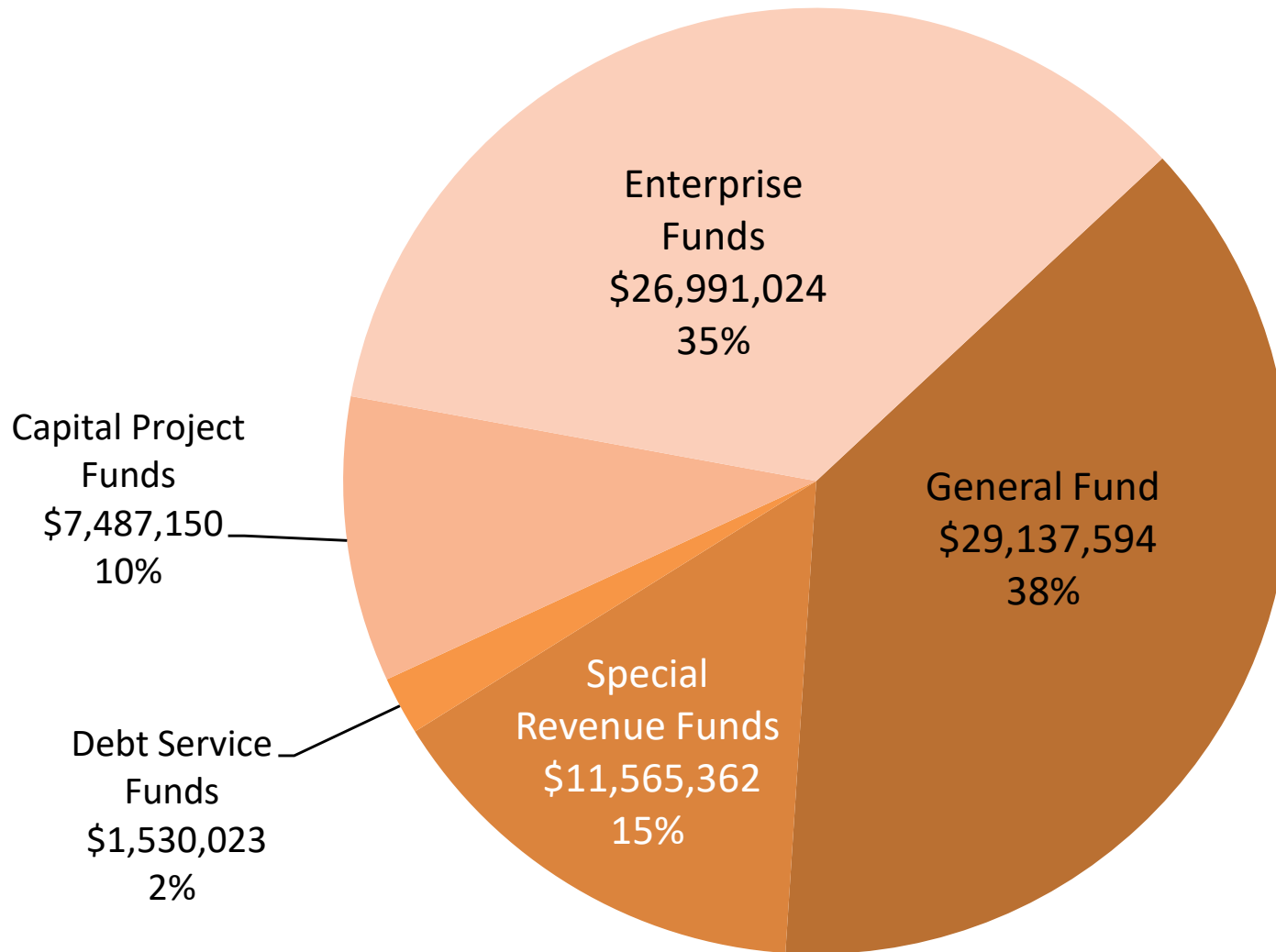


FY 2022 Tentative City-wide Budget

Uses of Funds	FY 2022	FY 2021		
		as Adopted	as Amended	
Governmental Funds				
Operating	\$ 22,632,547	\$ 21,038,149	\$ 21,864,136	
Capital	5,981,802	3,709,790	4,507,199	
Transfers to Other Funds	4,353,274	1,908,186	2,400,891	
Debt Service	1,503,828	1,172,124	1,172,124	
Reserves/Ending Fund Balance	15,248,678	17,040,210	17,978,047	
Total Governmental Funds	49,720,129	44,868,459	47,922,397	
Enterprise Funds				
Operating	11,140,038	9,306,519	9,450,466	
Capital	6,019,702	8,391,562	12,297,199	
Debt Service	2,591,891	3,288,021	3,288,021	
Transfers to Other Funds	639,101	501,187	501,187	
Reserves/Ending Fund Balance	6,600,292	838,196	6,277,936	
Total Enterprise Funds	26,991,024	22,325,485	31,814,809	
Total Budget	\$ 76,711,153	\$ 67,193,944	\$ 79,737,206	
		14.16%	Compared to FY2021 adopted budget	
		(3.80%)	Compared to FY2021 amended budget	

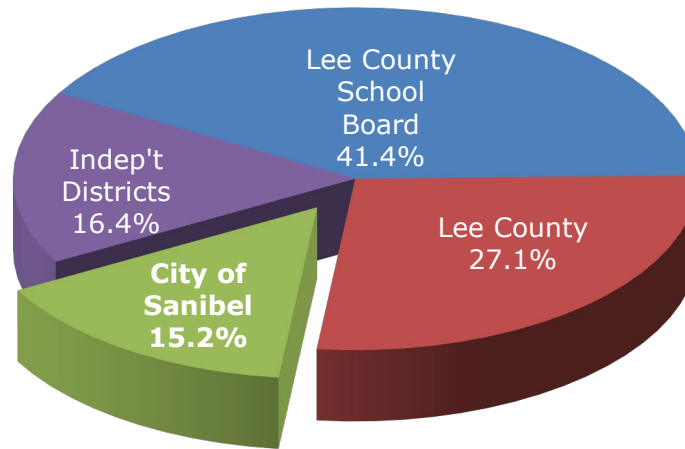


FY 2022 Tentative City-wide Budget





Taxes Paid By Sanibel Residents



<u>Taxing Authority</u>	<u>Millage</u>	<u>Percent</u>	<u>Avg. Taxes</u>
Lee County School Board	5.8910	41.4%	\$ 3,947
Lee County	3.8623	27.1%	2,588
City of Sanibel	2.1584	15.2%	1,446
Indep't Districts	2.3343	16.4%	1,564
TOTAL:	<u>14.2460</u>	<u>100.0%</u>	<u>\$ 9,545</u>

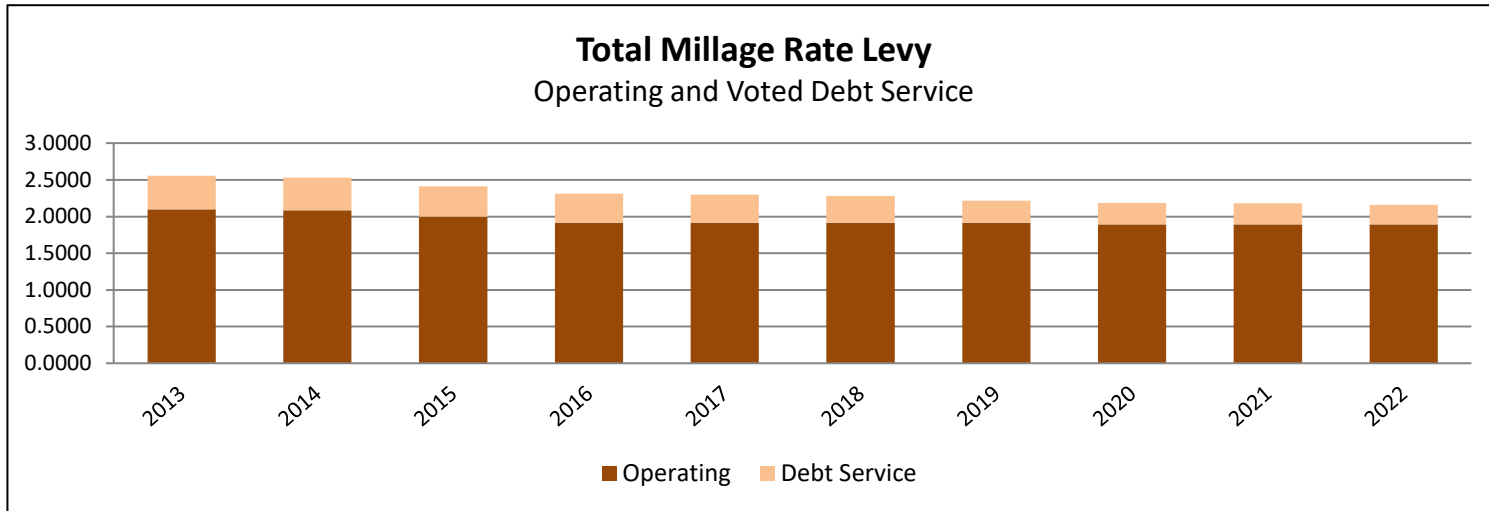
2021 Estimated Average Residential Taxable Value	\$ 670,076
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Above based on tentative millage rate for City of Sanibel and **proposed** rates established by the other taxing authorities during July.

Hearings to adopt final rates are being held in September by each authority.



Millage Rate



- ❖ **1.8922** tentative operating millage rate
- ❖ 9.9% decrease from 2013
- ❖ **15.59% decrease** in total tax rate since fiscal year 2013
- ❖ 2.5570 mills in 2013 to 2.1584 mills in 2022



Tax Rate and Required Vote

- ❖ Resolution 21-056 adopted by City Council on July 20, 2021, approved a proposed operating millage rate of 1.8922 mills
- ❖ Tentative budget reflects an operating millage rate of 1.8922 mills
 - ❖ Same rate as last year
- ❖ Pursuant to Chapter 200.065, Florida Statutes, the **maximum** millage rate permitted to be levied by majority vote of the City Council is **3.2436**



Governmental Funds

❖ General Fund

- Main operating fund of the City

❖ Special Revenue Funds

- Funds restricted for a specified purpose

❖ Debt Service Funds

- Funds acquired and used for debt service

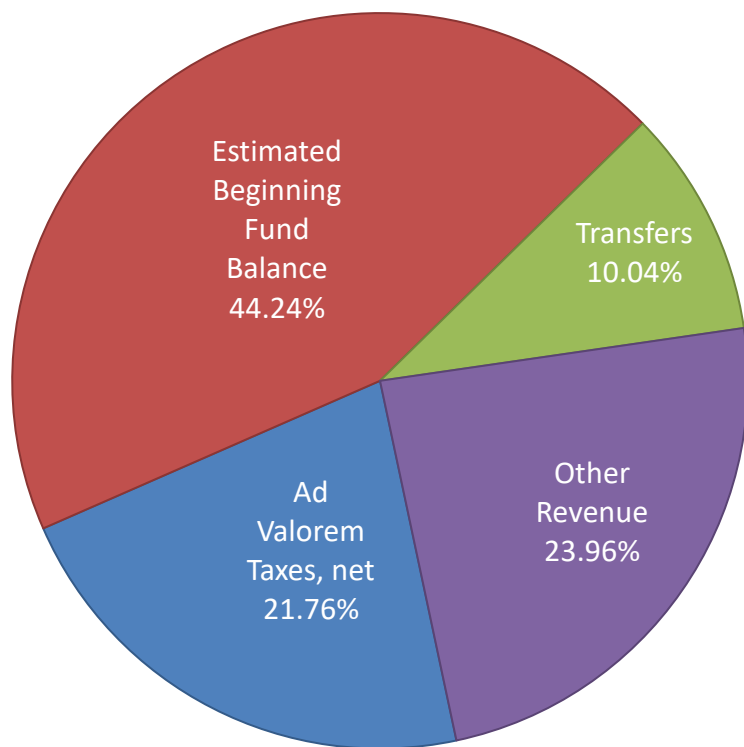
❖ Capital Projects Funds

- Used to acquire or construct capital assets

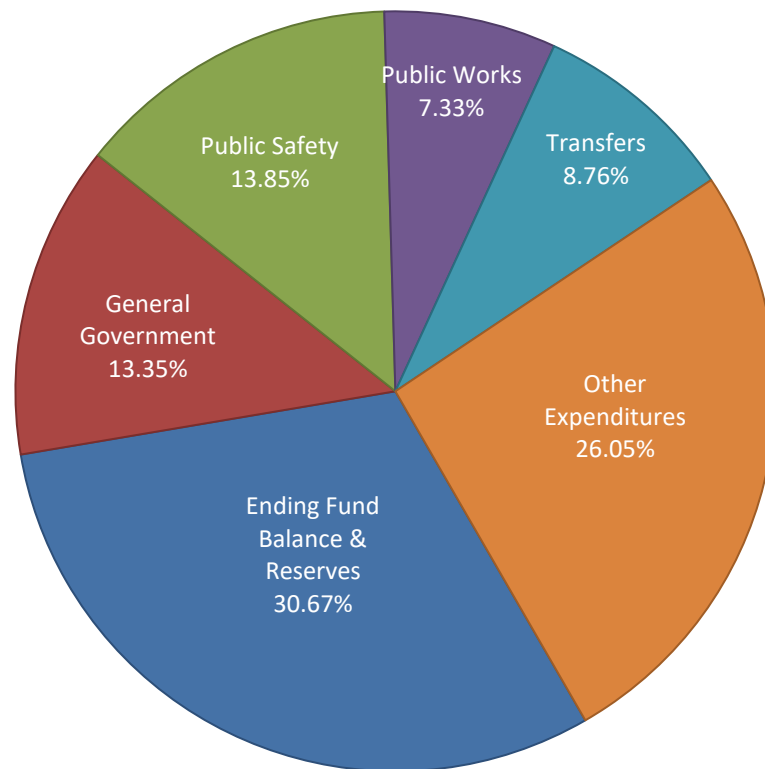


Governmental Funds Sources/Uses

Sources



Uses

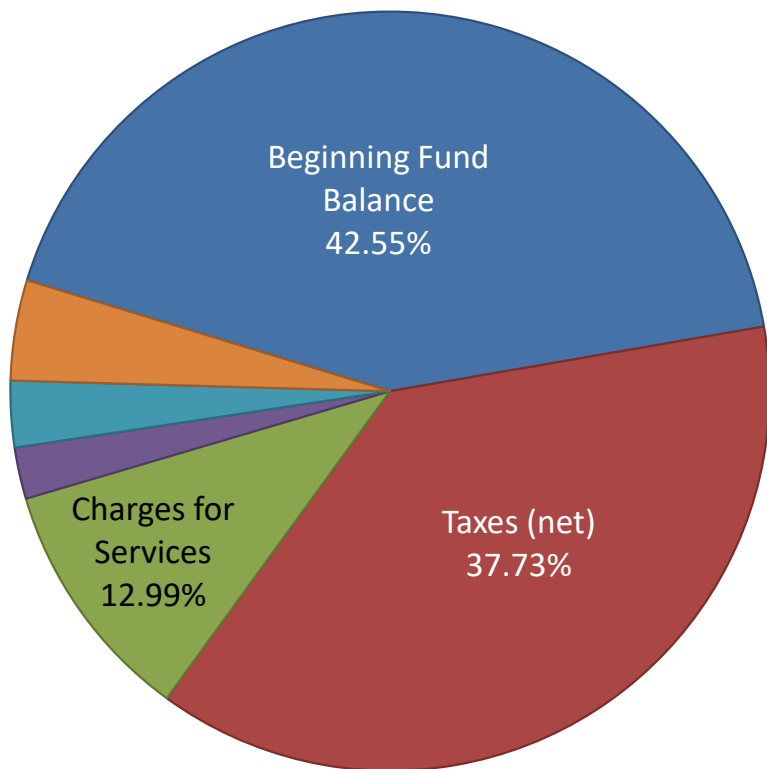


Governmental Funds
\$49,720,129

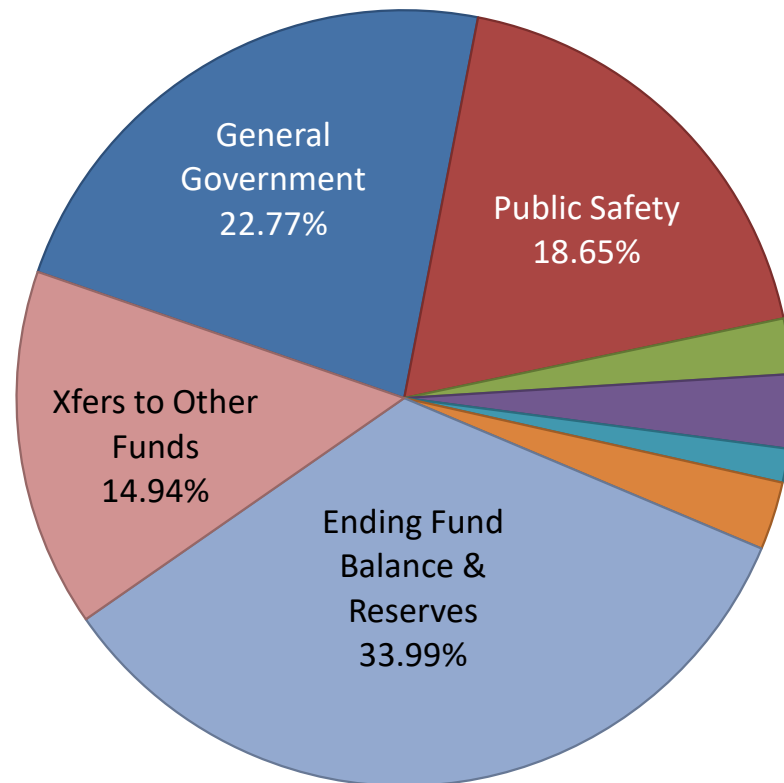


General Fund Sources/Uses

Sources



Uses



General Fund
\$29,137,594



Special Revenue Funds Sources/Uses

Sources of Funds	FY 2022	FY 2021	
		as Adopted	as Amended
Beginning Fund Balance	\$ 4,388,838	\$ 5,053,645	\$ 5,092,455
Operating Revenues	4,728,378	5,014,642	5,014,642
Other Financing Sources	2,448,146	1,472,398	1,537,948
Total Budget	\$ 11,565,362	\$ 11,540,685	\$ 11,645,045

Uses of Funds	FY 2022	FY 2021	
		as Adopted	as Amended
Operating Expenditures	\$ 7,753,266	\$ 6,584,947	\$ 7,097,783
Capital Expenditures	675,000	-	-
Ending Fund Balance	3,137,096	4,955,738	4,547,262
Total Budget	\$ 11,565,362	\$ 11,540,685	\$ 11,645,045



Other Funds

❖ Debt Service Funds

- Two Voter Approved Debt Issuances
- \$724,986 Ad Valorem Tax Levy (net)
- \$879,620 Total Debt Service

❖ Two Additional Debt Issuances

- 2020 Public Safety Vehicle Capital Lease
 - FY 2022 Debt Service \$199,728
- 2020 Center 4 Life Relocation and Renovation
 - FY 2022 Debt Service \$424,480
 - First Year with Principal Payment



Other Funds

❖ Capital Project Funds

- \$7,487,150 Sources and Uses of Funds
 - \$5.0 million beginning fund balance
 - \$1.28 million transfers in from other funds
 - \$5.3 million total expenditures
 - \$2.18 million ending fund balance



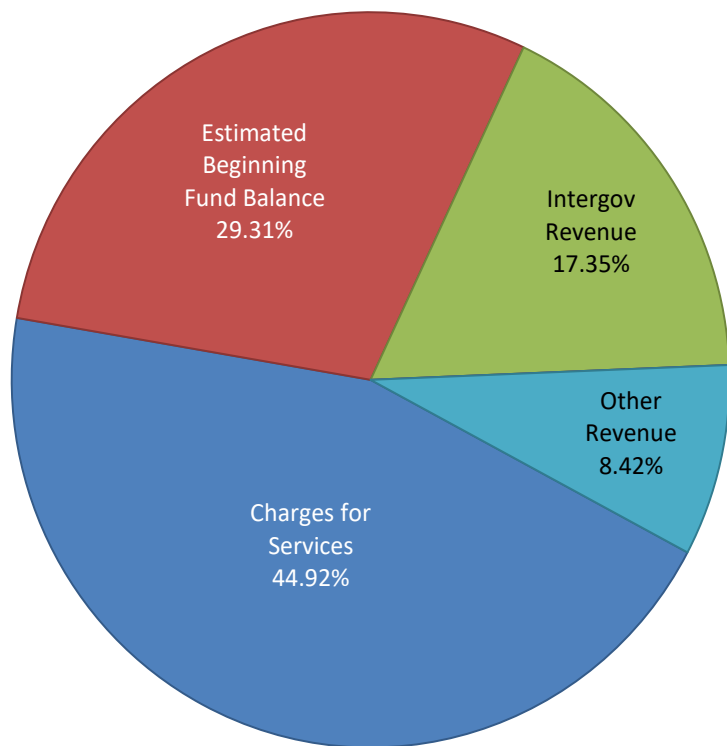
Enterprise Funds

- ❖ Sanibel Sewer System– provides sanitary sewer service to the City's residents
- ❖ Beach Parking Fund– accounts for revenues and expenses related to the City's beach parks

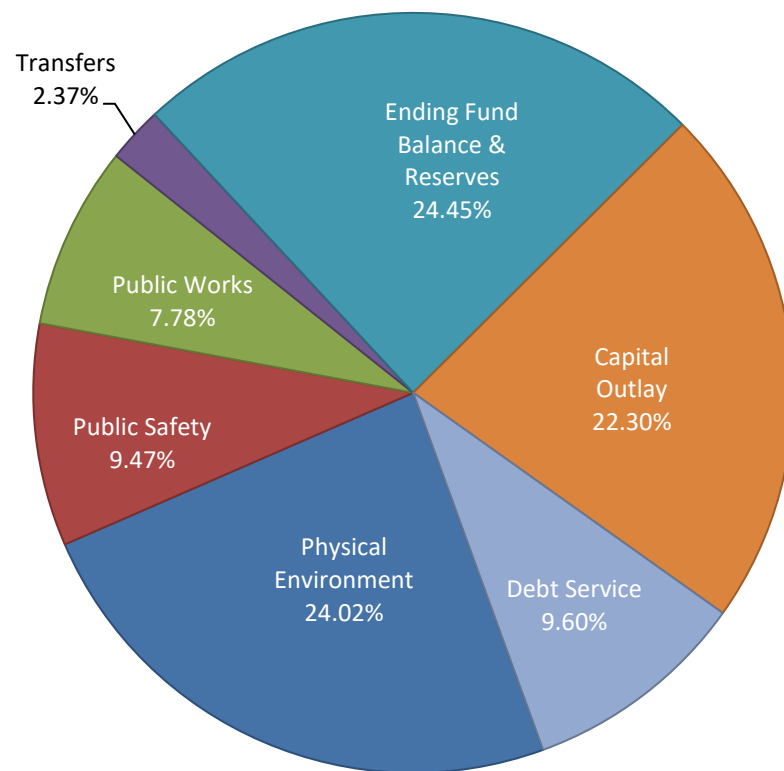


Enterprise Funds Sources/Uses

Sources



Uses



Enterprise Funds
\$26,991,024



Reserves

Total City	FY 2022	FY 2021		
		Adopted	Amended	Estimated Usage
Contingencies	\$ 175,000	\$ 175,000	\$ 109,450	\$ 65,550
Environmental Initiatives	1,000,000	1,000,000	912,500	87,500
Insurance Deductibles	215,000	215,000	215,000	-
Disaster (General)	4,500,000	4,500,000	4,500,000	-
Disaster (Sewer)	1,000,000	1,000,000	1,000,000	-
Personnel Services	-	-	-	-
Stabilization Reserve (BP)	750,000	-	-	-
Cash Flow Reserve	2,529,478	2,457,044	2,457,044	-
Ending Fund Balance	11,679,492	8,531,362	17,558,799	-
Total Reserves	\$ 21,848,970	\$ 17,878,406	\$ 26,752,793	\$ 153,050

General Fund Reserves	FY 2022	FY 2021		
		Adopted	Amended	Estimated Usage
Contingencies	\$ 175,000	\$ 175,000	\$ 109,450	\$ 65,550
Environmental Initiatives	1,000,000	1,000,000	912,500	87,500
Insurance Deductibles	215,000	215,000	215,000	-
Disasters	4,500,000	4,500,000	4,500,000	-
Cash Flow Reserve	2,529,478	2,457,044	2,457,044	-
Ending Fund Balance	1,485,561	1,436,298	2,924,683	-
General Fund Reserves	\$ 9,905,039	\$ 9,783,342	\$ 11,118,677	\$ 153,050



Final Budget Hearing

Monday
September 27, 2021
5:01 PM

City of Sanibel
MacKenzie Hall - City Hall Complex
800 Dunlop Road
Sanibel, Florida 33957

Questions?



Steven C. Chaipel, CPA, CPFO
Finance Director
steve.chaipel@mysanibel.com

www.mysanibel.com/Departments/Finance/Annual-Budgets