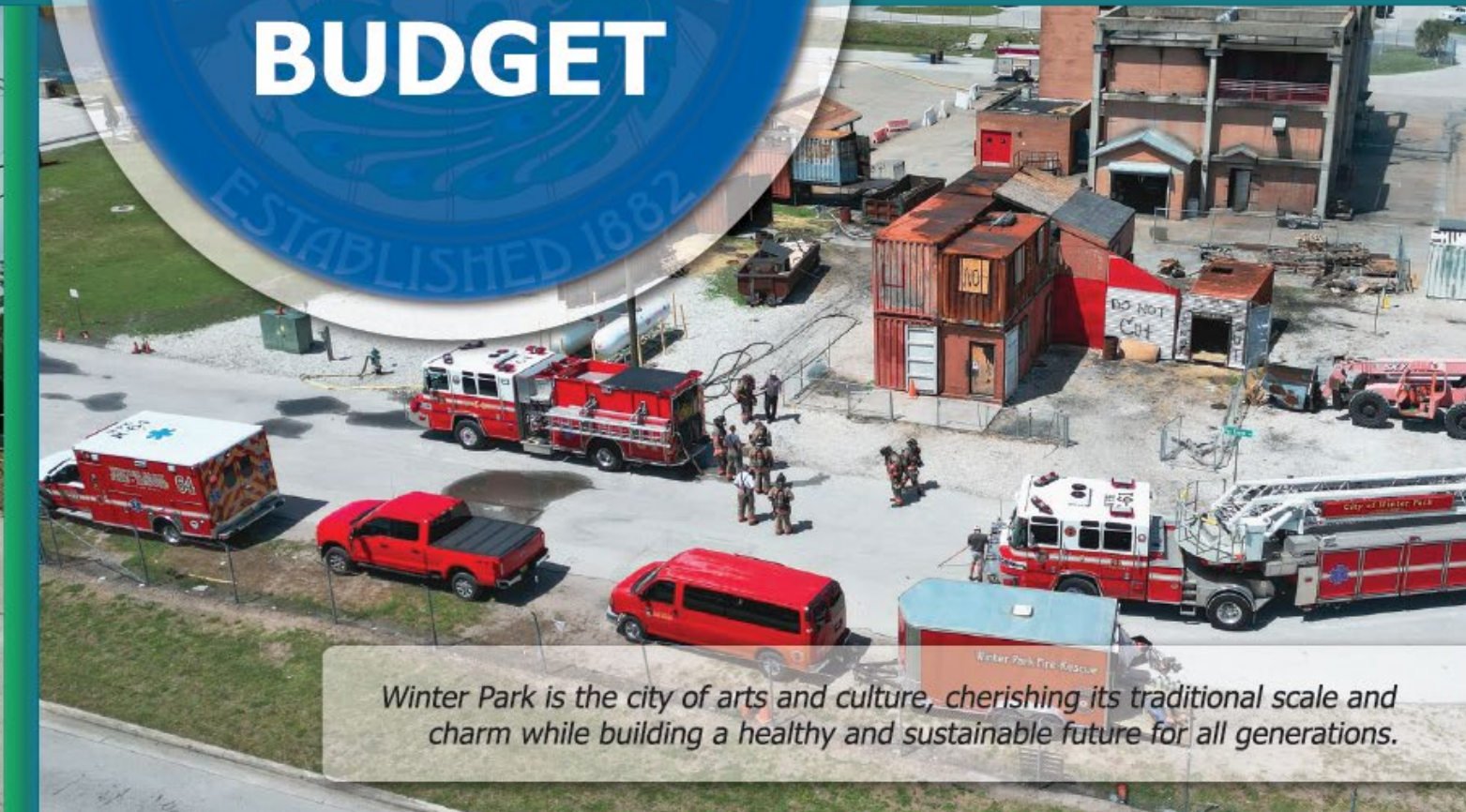




**FY2025  
PROPOSED  
BUDGET**



*Winter Park is the city of arts and culture, cherishing its traditional scale and charm while building a healthy and sustainable future for all generations.*

**Mayor**  
**Vice Mayor**

**Sheila DeCiccio**  
**Todd Weaver**

**Commissioners**

**Kris Cruzada**  
**Craig Russell**  
**Marty Sullivan**

**City Manager**

**Randy B. Knight**

**Administrative Staff**

**Administration**

Assistant City Manager  
City Attorney  
City Clerk  
Deputy City Clerk

Michelle del Valle  
Kurt Ardaman  
Rene Cranis  
Kim Breland

**Building & Permitting Services Director**

Gary Hiatt

**Communications Director**

Clarissa Howard

**Electric Utility Director**

Jamie England

**Finance Director**

Wes Hamil

**Fire-Rescue Chief**

Dan Hagedorn

**Human Resources Director**

Pam Russell

**Information Technology Director**

Parsram Rajaram

**Natural Resources & Sustainability Director**

Gloria Eby

**Office of Management & Budget Director**

Peter Moore

**Parks & Recreation Director**

Jason Seeley

**Planning & Zoning Director**

Allison McGillis

**Police Chief**

Tim Volkerson

**Public Works & Transportation Director**

Charles Ramdatt

**Water & Wastewater Utilities Director**

David Zusi

## 2024 Budget Meeting Schedule

<b>City Manager &amp; Department Proposed Budget Presentations</b>	<b>July 10</b>
<b>Department Presentations (continued at Worksession)</b>	<b>July 11</b>
<b>CRA Budget &amp; Capital Planning Meeting Receive Public Input &amp; Set Tentative Millage Rate Department Presentations (continued)</b>	<b>July 24</b>
<b>Receive Public Input at City Commission Meeting</b>	<b>August 14</b>
<b>CRA Agency Budget Adoption Receive Public Input at City Commission Meeting</b>	<b>August 28</b>
<b>Adoption of Budget » First Reading</b>	<b>September 11</b>
<b>Adoption of Budget</b>	<b>September 25</b>

**please note:** other meetings and/or work sessions may be scheduled as needed.

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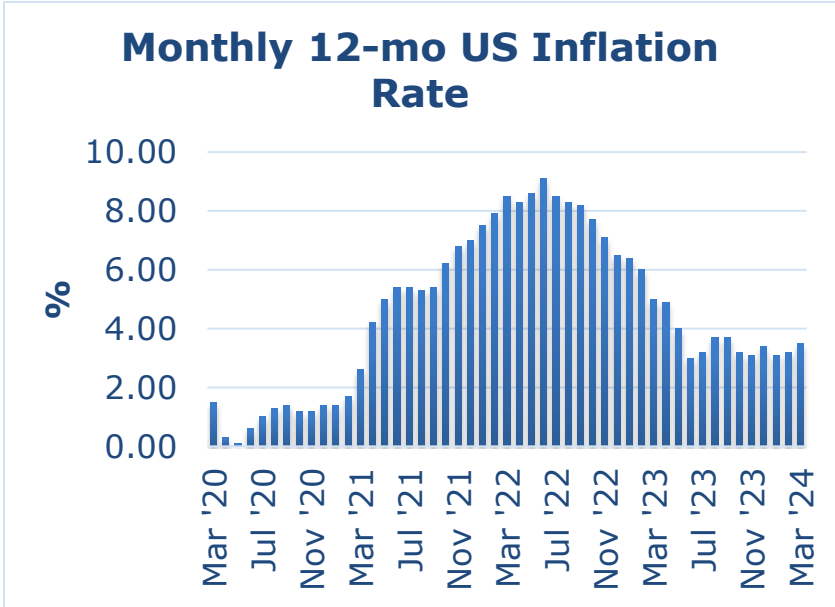


**Transmittal  
Letter**

**To: Mayor and City Commissioners**  
**From: Randy B. Knight, City Manager**  
**Date: July 10<sup>th</sup>, 2024**  
**Subject: Fiscal Year 2025 Budget and Five-Year Capital Improvement Plan**

While it would be refreshing to say that things have normalized from last year, FY25 is largely expected to be similar to the current year. While a couple major outlook changes have taken place, including a broader consensus that the US economy will have a soft landing and possibly avoid a significant recession, inflation across much of the economy continues to be a major drag on the budget.

The current year started with the expectation that the Federal Reserve would begin cutting rates 5-6 times, now that inflation has proven 'stickier', that expectation has fallen to a majority consensus that sees no rate cuts in 2024 and some who warn that inflation could rise again and force a surprising rate increase. While the higher inflation days of the last 3 years are likely behind us, the rate of inflation has seemed to flatline at about 3.5%<sup>1</sup>, above the Federal Reserve target rate of 2%, and implies that rates will likely stay constant and that the economy may be in for a period of higher growth and higher inflation than what had become the norm prior to the pandemic.



At the City Commission’s early budget outlook worksession in February 2024, the expectation was set that the City would have a good revenue year but that it would show slowing revenue growth and continued inflationary pressures on both wages and operating costs. Revenues in the city’s General Fund are expected to grow just under 7%, driven by continued growth in taxable property values tied to the city’s strong real estate market. However, this source that makes up almost half of General Fund revenue is slowing in its growth rate. In the prior two years it grew at over 10% annually, however estimates from the Orange County Property Appraiser’s office indicate closer to 8% in FY25. While this is still excellent for Winter Park (the long-term growth rate is closer to 4 – 5%) it indicates a potential softening in this vital revenue source that supports everything from Public Safety, road improvements, park enhancements, and the day-to-day business of running the city.

While revenues are expected to be healthy this next budget year, expense inflation is still an issue with cities competing for employee talent and with project costs and bids that continue to come in at a rate far higher than initial planning estimates.

<sup>1</sup> Bureau of Labor Statistics

The city has already taken steps in the current fiscal year to address competitive pay issues and anticipates that FY25 will continue to be a tough year for wage competition with other cities and the private sector. While turnover is down and employee vacancies have improved significantly, pressure on employee pay is being felt at the top and bottom ranges and specifically in industries like the utilities and policing.

Initial department requests for operating budgets averaged a 13.4% increase over the current budget year, but with revenue growth at under 7%, those expectations had to be weighed and prioritized. The demand from departments for additional staffing to handle workload and project capacity remains high, with over 20 net new positions requested. While this level of staffing expansion cannot be accommodated, some new employee positions are proposed this year due to expansions of public safety staffing that were set in motion this year as well as the conversion of previously contracted jobs into in-house positions.

Capital capacity to execute projects and routine level-of-service work will remain a theme into this coming budget year. The General Fund will be able to deliver a consistent amount of funding support to the Capital Improvement Plan that it has in prior years but there is no net new capacity to add anything new to the roster. The Electric Utility saw some cost savings in its overall power portfolio to be able to absorb inflationary costs and continue its undergrounding program but does not have the capacity to start its decorative lighting program without a rate increase. The Water & Wastewater Utility will continue to follow the city's policy of adjusting rates in accordance with the Public Service Commission (PSC) index which is only growing at 3.24%. This lower than expected index adjustment can be accommodated this year and still supply consistent spending on capital infrastructure but larger regional projects that are on the horizon will be impossible to cash flow without a bond issuance or higher rates. The CRA is near the end of its term with Orange County and is currently under consideration for an extension/expansion. This process will unfold during the summer and fall and will have significant implications on Winter Park's ability to complete capital projects. Without CRA funding, the city would lose over \$4 million annually in support from the county that is planned for traffic and road safety, attainable housing, and flooding concerns. Lastly, the Stormwater Utility's importance will be center stage this year as the pending completion of the basin studies are finalized and a better master plan for city-wide stormwater improvements is addressed. As mentioned in every prior year, the utility does not have the capital capacity to implement major projects and this budget proposes a multi-year look at rates to tackle the regional issues facing the city.

As part of the budget process, staff will work with the City Commission and the community to review the list of unfunded items, discuss the economic outlook, and the long-term 5/25-year capital plan, to determine the most needed areas to make investment and to prioritize the resources.

While there will always be reasons for concern, the city's challenges going into the next fiscal year are about priorities and making sure that we are executing on top initiatives in a timely manner and not about avoiding crisis. Chasing every issue and trying to fix everything at once is impractical and now that the Federal funding support from the pandemic is no longer available, the city's capacity to do projects will largely be constrained to what is pre-planned and placed in the 5-Year CIP. While the fears of an economic crash are now unlikely, the city is very much moving into a slower for longer growth model, where adding new services and projects will only be possible in the context of the growth rate of traditional revenue sources.

It is with this outlook in mind that we are presenting the Fiscal Year 2025 budget and corresponding five-year Capital Improvement Plan (CIP) that will continue to deliver the exceptional quality of services that our residents, businesses and visitors have come to expect. You can read a general

overview of major highlights within this executive summary, take a deeper dive into the revenues and expenditure outlook of the city in the Budget Highlights section, review the long-term financial outlook in the 10-Year Proformas, learn about Departments in the Program Section, and review Capital Spending and Cash Reserves.

We have an exceptional city, with resilient exceptional citizens, excellent leadership, and a city staff that is committed to making sure that Winter Park thrives. It is fortunate, that despite the present inflation situation, we can present a balanced budget that is mindful to the burdens on our residents and businesses and proposes holding the city's property tax rate unchanged for a 17<sup>th</sup> consecutive year. No other major city in Orange County has accomplished this.

## **2024 – 2025 Budget – 'Infrastructure & Public Safety'**

The City of Winter Park has always maintained a high level of service for its citizens and will continue to do so with this budget. The budget expands investment in public safety and roads and transportation, maintains project schedules for utility investments, invests in crucial facilities and equipment, and creates new community assets, all with an eye to continuing to provide the exceptional level of service our residents and businesses demand.

Overall, the city's All Funds budget will grow by 3.2% or \$6.7 million, to just under \$215 million. The majority of the growth will come from the city's General Fund, Special Revenue Funds (which include the CRA and Stormwater Funds), and Internal Service Funds. The Debt Service, and Capital, will stay relatively flat. The Enterprise Funds, which include the Water and Electric Utilities, will decline due to drops in the cost of purchased power and reductions in capital transfers to the regional wastewater facilities. The strength of property tax revenue results is powering gains in revenue growth in the General Fund and CRA (part of the Special Revenue Funds). The Special Revenue Funds are also gaining based on a proposed one penny increase to the impervious coverage fee per square foot from 6 cents to 7 cents as part of the Stormwater budget. This will raise about \$700k and provide a funding mechanism to implement the results of the stormwater basin studies. Internal Service Funds are increasing due to an increase in the amount of funding set aside for vehicle and equipment replacement. To maintain its current fleet size, the city needs to put aside approximately \$2.5 million annually, this is a significant increase (\$500k) from previous years but inflation in the cost of vehicles has been rising dramatically over the last few years. Thankfully natural gas prices have remained low which drops the overall size of the Electric Utility budget and will continue to keep Winter Park Electric consumers at one of the lowest rates in the state. The Water Utility will reduce its capital transfers to regional wastewater plants due to having enough funds already transferred to covered near-term costs, and will make a priority of investing in lift stations this coming budget year.



## STRATEGIC PLANNING

Over the last two years, the City Commission and staff developed a 5- & 25-Year Strategic project prioritization and funding model which informs the priorities of the budget. Over the summer months of FY24, the Commission will be evaluating strategic capital planning and setting priorities for future budget years. With inflation still elevated and a slowdown in revenues, prioritization of investments is more important than ever before.

The budget was prepared with our vision statement and previous strategic planning efforts as the guiding tools. In past visioning efforts, the city developed a word cloud of priorities for Winter Park under the guidance of the vision statement. *Our Vision: Winter Park is the city of arts and culture, cherishing its traditional scale and charm while building a healthy and sustainable future for all generations.*

## BUDGET GOALS

The budget process offers an opportune time for the review of goals. The budget was prepared with goals previously adopted by the City Commission and are detailed below.

- ✓ Progress towards 30 percent of annual reoccurring expenses in reserves in the General Fund.
- ✓ Maintains the current operating millage rate of 4.0923 which has been the city's rate for the last 16 years.
- ✓ Utilizes an organizational support funding formula based upon one quarter of one percent of gross revenues in the General Fund, Water & Wastewater Utility, and Electric Utility. This generates approximately \$420k annually for non-profit partners in the city.
- ✓ Maintain a minimum of 45 days working capital in the Electric and Water & Wastewater Utilities.
- ✓ Maintains or expands current levels of service.
- ✓ Provide a performance-based pay raise for employees, maintaining a program that keeps pay within the top 35 percent and benefits within the top 50 percent of municipalities approved for benchmarking.

## LEVELS OF SERVICE

The City of Winter Park provides a wide variety of services to its residents, business owners and visitors. The levels of service have been established over time through City Commission, citizen and staff input with the goal to preserve a superior quality of life for *today's residents and for future generations*. While some levels of service are regulated by statutes, most are simply policy driven. The levels of service desired by the City Commission and the community have a direct impact on the budget. Staff is constantly working on ways to improve efficiencies. This budget format provides a description of service levels within each program page segmented out at the department level.

## CHANGES TO THE BUDGET

Over the last few years the city has implemented new additions in city services and facilities such as the improvements to the WP9 golf course, adding family programming and events, creating the Department of Natural Resources and Sustainability, the addition of Seven Oaks Park, the opening of the Library and Events Center, the acquisition of the 93-acre Winter Park Pines golf course, the completion of the Central Park Stage, and millions of dollars in stormwater investment. In addition, a number of projects approved in the current year are underway including, a restroom and pavilion in the West Meadow to serve the downtown and Farmers' Market, the unity heritage corner and general improvements to MLK Park, expansion of pickleball courts and rehabilitation to tennis courts. While each of these items elevates the service standards in the city, the inflation being felt across the board is having a profound effect on the cost of providing services and further providing capital improvements. City services are only as reliable as the people, equipment, and infrastructure that deliver them. This year's budget supports the city's continued commitment to invest in vital infrastructure, offer diverse programs, enhance resident safety and security, provide exceptional touches that make Winter Park a desirable destination, and continues to invest in our staff.

The budget follows the same format and strives to build upon the level of service offered the prior year. The following section highlights the more significant changes in funding and service levels.

### Significant changes:

#### General Administration:

- *Frozen, Vacant & Gapped Positions:* On a routine basis, natural turnover in positions results in an annual savings of about \$400k and this amount has been placed in the budget.
- *Employee Pay:* The city is continuing to strive to keep pay competitive in what continues to be a difficult labor environment. The city is proposing a cost-of-living-adjustment on Oct. 1<sup>st</sup> of 3% and up to a 3.5% merit on an employee's anniversary date. The effect of these increases works out to an average wage increase of just under 5%.
- *Fees & Rates:* Three years into a sustained inflationary environment is having a compounding effect to the departmental budgets. Department budgets are anticipated to grow by over 6% as elevated wage pressure and materials costs continue to make providing services more expensive than in prior years. There are limited increases in fees that are part of this proposed balanced budget and the following highlights the major changes in rates:
  - *Solid Waste Services:* Fees are scheduled to increase by about 20% as the city implements the second year of a two-year change in its contract with Waste Pro. While a large percentage increase, the average effect on a homeowner will be about \$6 per month. Overall, higher labor, fuel, equipment, and vehicle costs are driving rates higher. The city did a review of cities that issued new solicitations and the average result was an immediate 60% increase in cost. After this adjustment, Winter Park's costs will have grown by less than 45%.
  - *Water & Wastewater Rates:* By policy, the water and wastewater utility rates are automatically adjusted annually in accordance with the PSC index. This lagging adjustment provides for 3.24% increase in water and wastewater rates for FY25. This is a significant decline from last year's increase which was over 7%. While this increase is lower than expected, the utility is able to operate without additional increases

because recently water consumption has been growing due to drier weather. If there is a significant change in weather, then this may be insufficient to cover the proposed budget.

- **Stormwater Rates:** Last year the stormwater fee was shifted to the property tax bill and simplified to charge a single flat rate of 6 cents per square foot of imperious coverage. The stormwater fee is what is assessed annually and handles drainage, treatment, and the care of lakes in the city. While the move to the tax bill addressed inequities in assessment, it also allowed a 4% early payment discount and did not provide for any additional funds to implement capital projects. Typically, the utility has \$700k annually for capital improvements but this figure does not leave any funding for lakes improvements through the Department of Natural Resources and nothing to implement the findings of the stormwater basin studies that are expected this summer. Recently the City of Orlando, which has a similar fee to Winter Park, approved doubling their fee over the next five years to address the cost needs of making flooding and water quality improvements. Staff is proposing that the city consider a plan to raise rates over time and is suggesting that rates increase by one penny per square foot of impervious surface a year over at least three years. This increase to 7 cents in FY25 would result in approximately a 16% increase in rates and cost the average homeowner the equivalent of \$4 per month. This increase will provide an additional \$700k for capital projects and improvements and provide the city with a foundation for addressing flooding issues into the future. This issue will be addressed further in the Budget Highlights portion of this document and a list of specific projects in the 5-Year CIP portion.
- **Personnel Count:** Departments submitted over 20 requests for additional full and part-time positions as part of the internal budgeting process. This budget proposes an increase in personnel count of 11 FT positions, focused on public safety and in divisions where contracted services are now being brought in-house. This includes 3 new positions in the Fire Department, the conversion of contractual services into employees in Planning and Parks, and new positions in Public Works for facilities management, Electric for project inspection, and the CRA for enhanced code enforcement in the downtown and an additional project manager if the CRA extension is approved. For a snapshot of positions changes, see the Position Summary section of the Management Reports portion of this document.
- **Contingency:** The city has a goal of maintaining 30% of reoccurring expenses in unencumbered reserves in the General Fund. The city has reached this goal over the last two years and ended FY23 with \$20.6 million in General Fund reserves. The proposed budget is earmarking \$450k for contingency which follows the city's budget policy that requires 1/2 of 1% of gross revenues be set aside annually. However, the size of the budget is increasing faster than contributions to reserves and the reserves percentage is expected to fall to about 27%. It would require \$2.7 million in additional savings to get the city back to the 30% goal. It should be noted that even though the percentage is slipping, the total balance in the reserve is increasing and is expected to stand at \$21.3 million by the end of FY25. As part of the budget process and highlighted throughout this document, staff will provide the City Commission with an extensive list of items that could not be accommodated with the size of the current budget and these items, if pursued could reduce or eliminate planned contributions to reserves.
- **Grant Support:** The city has been very fortunate in recent years to receive a number of significant grants and grant opportunities. Most notably is the NRCS grant received by the Department of Natural Resources that provided over \$4 million to make lake and storm improvements in the city. This came with a \$1 million matching grant requirement. The city also recently received \$550k toward the Fire Training Facility project and \$500k toward affordable housing efforts. Whether grants are received and the city must provide matching funds or a grant is rejected and the city must determine what items are critical and need to be acquired outright, this will put pressure on reserves throughout the fiscal year. For the purpose of the budget

document, projects to be funded by grants will not be placed in the CIP until a grant is confirmed. Currently the city has over \$16 million in grant applications at various Federal, State, and local levels.

- *SunRail Payments:* The city is contractually obligated to support SunRail operations as part of having a station in Winter Park. Due to delays in construction and then the pandemic, municipalities and counties were exempt from paying their contracted amounts. After many delays, the obligations for support are expected in FY25 and are estimated to be about \$400k. The city signed an agreement with the county years ago that capped Winter Park's contribution at \$350k annually plus inflation. Recent attempts to pay for this through a county-wide penny sales tax have failed but may be resurrected at a later date.

### Public Safety:

- *Police & Fire Pensions:* Pension costs will rise sharply for the support of public safety employees. Costs will rise approximately \$715k and account for upward pressure on wages and benefits in the departments. Pensions are funded in accordance with actuarial estimates and often vary widely. This is discussed in more detail below.

*Additional Firefighter/EMTs:* The Fire Department has reported an increased demand for services, straining the current EMS and fire rescue staff. To address this, the city plans to add more Fire and Police positions over the FY24 – FY26 fiscal years. This expansion is in anticipation of the build-out of Ravaudage and the potential annexation of areas west of the city along the Fairbanks corridor. The additional firefighters are part of a three-year onboarding program across FY24 – FY26. This is year two of three in adding personnel to bring a third ambulance on full-time. For FY25, the budget includes funding for two new Firefighter positions. Additionally, the Fire Department proposes adding a Logistics Manager to mitigate rising overtime costs. This role will handle administrative tasks, schedule training, and coordinate special events currently managed by Battalion Chiefs and other staff, thereby reducing overtime expenditures. The savings from reduced overtime will fund the Logistics Manager position.

- *Addition of Police Officers through Federal Grant:* The Police Department is in the process of completing a federal grant requesting funding for two community policing officers that would be assigned with the specific task of dealing with homeless issues within the city. The grant establishes partial funding for the two positions over a three-year period and would allot \$250,000 dollars towards the officers' salaries. Additionally, the police budget includes some additional funding to convert the part-time Grants & Accreditation Manager to full-time.
- *Police License Plate Reader Camera Funding:* The Police Department is in the final process of a receiving federal grant funding for over \$200,000 to add license plate reader technology within the city. These license plate reader cameras will help officers and detectives with in-progress crimes as well as providing valuable data during investigations.
- *Police Officer Pay:* The police department has proposed funding to increase the pay scale for police officers. The increase in pay scale is necessary to attract and retain the highest caliber officers at the Winter Park Police Department. Many local agencies have made similar moves over the last several months and these increases are necessary to maintain a healthy staffing level and provide essential services to the community.

### Building & Permitting:

- *Permit Activity:* Is showing some signs of slowdown in the current fiscal year. This may indicate a slowing in the real estate economy that seems to have been a long time coming. Building and permitting revenues are largely restricted for use of enforcing the Florida Building Code, so a portion of excess revenues generated here do not accrue to the benefit of the General Fund's unencumbered reserve balance. Budgeting for permitting revenue is often quite difficult as Winter Park's permitting revenue is largely determined by when a few significant projects pull permits. The city is using a conservative, but still downward trending, estimate for the FY25 budget.
- *New Code Enforcement Officer:* Funded in cooperation with the city's CRA, this new position will focus on enhancing code compliance in the downtown core.

### Communications:

- *Arts & Culture Alliance:* Originally funded with an Edyth Bush Charitable Foundation grant, the city was able to hire a part-time Senior Advisor of Arts & Culture last fiscal year. With the grant not being a recurring funding source, the addition of this part-time position to the department allows a focused attention to increasing awareness and visibility of the city's Arts and Culture offerings in a more intentional and strategic manner. This fiscal year, the Alliance will be able to cultivate stronger relationships with organizations such as United Arts, Orange County Arts & Cultural Affairs, Visit Florida, Visit Orlando and the merchant associations. This funding also supports the continued implementation of impactful marketing campaigns targeted to the diverse audiences based on the programming of the Alliance members. Lastly, the department with the management of the Senior Advisor, will be coordinating the return of Arts Weekend in February 2025.
- *Public Art Advisory Board:* The PAAB completed an online inventory of the city's entire public art collection including the Winter Park Sidewalk Art Festival "Best of Show" collection and all other public art pieces in public spaces. The PAAB most recently managed and financed the installation of the stained-glass peacock window at the Winter Park Events Center. This gorgeous stained glass window, installed near the grand staircase, was a generous donation to the city from the family of the late Senator Paula Hawkins and her husband Gene. The PAAB looks forward to maintaining the city's current public art collection as well as implementing new public art initiatives and installations which will be financed by the first-ever dedicated funding source for public art approved by the City Commission in 2023.

### Community Redevelopment Agency (CRA):

- *Revenue Growth:* Tax Increment Financing (TIF) revenue is projected to grow at a slower rate from that year at 6.9% (CRA I) and 3.6% (CRA II) respectively. It does continue the overall slower rate of growth than had been experienced for many years prior to the pandemic As the CRA is 70% commercial tax base by TIF revenue. values can sometimes be subject to national and regional influence. In this case, persistent trends in the commercial sector of cooling values maybe conditioned upon changes in behavior such as remote work is limiting demand for new commercial projects. Nationally, office is the weakest sector with occupancy at 80%, however the Winter Park market is often an anomaly and has the lowest vacancy rates in the region. Explained more fully in the Ten Year Proforma section of this document, the CRA continues to be a key tool for capital project implementation and dollar flexibility to complete prior allocated projects while maintaining agility for new initiatives.

- Projects:* The CRA continues to strive towards its mission by providing projects, programming, and support for the district. This includes maintaining a proactive approach to keep pace with rising material and labor costs. Funding is complete for New York Avenue streetscape Phase II which looks to promote functional and aesthetic improvements to an important thoroughfare in the district. Building on the successes of Phase I at New York and Fairbanks, subsequent intersections at Comstock, New England, Welbourne, and Morse are receiving treatment to provide for ADA improvements, hardscape elements, and increasing stormwater efficiencies. Combined with the improvements to the Denning/Fairbanks intersection (which provided property acquisition that led to construction of a turn lane to mitigate safety and traffic issues), this continues the long term legacy of CRA-led transportation projects. Within the planned CIP are also allocations for MLK and Shady Park. In FY24, staff spent several months coordinating with the public on creating the 'right-mix' between preservation and enhancement of the Community Playground. In addition, staff has worked in tandem with community stakeholders and developing designs for the MLK memorial corner and Shady Park enhancements programmed this past year with improvements expected to be completed in summer FY24. The CIP also accounts for multiyear allocations to the 17-92 Streetscape improvement. The project will include improvements to landscape, lighting, curbing, and other hardscape enhancements. Finally; per board direction, staff moved forward with an evaluation of public facilities in the Central Park/West Meadow area. Approved in December 2023, the project is anticipated to break ground in FY24. In FY25, multiyear allocations will continue including an allowance for regional stormwater initiatives.
- Programming:* The CRA Agency directed staff to allocate funding towards both its residential and commercial constituency. This includes affordable housing, business programs, and community support. The CRA currently offers its Housing Rehabilitation program, which provides up to \$30k for renovations to single-family, owner occupied houses. To-date, the CRA has supported 161 homes through its program. This includes code and safety related issues as well as providing a bridge gap for flooding after emergency conditions such as hurricanes. The CRA also offers paint and driveway programs for eligible residents to enhance the aesthetic value of the home. Since its inception in 2016, these programs have served over 40 homes. The CRA Advisory Board has also updated its Business Façade Matching grant program which provides up to \$20k to make improvements to the facades of businesses and has served over 70 businesses since its creation.

### Electric Utility:

- Undergrounding Funding & Cost Inflation:* The Electric Utility is preparing for a cost inflation estimate of 5% to maintain the goal of undergrounding all lines in the city by FY30 and to keep pace with rising inflation. This will bring annual funding for Electric Undergrounding to \$8.15 million with the goal of completing 8 miles annually. Transformers, which had been difficult to source are starting to arrive more regularly, however wire may be an issue going into FY25.
- New Position:* The Electric Utility Inspector will assist in coordinating and assuring quality in-line with expectations for the work being performed by contractors. Almost the entirety of the city's undergrounding effort is performed by contractors and this position will handle quality control, making sure that as-builts are accurate, and managing timelines.
- Fuel Costs & the Power Portfolio:* The source of the utility's power is in transition in FY25, with the waste-to-energy plant Covanta no longer providing 10 MWh. However, the solar power projects that will pick up that supply are not expected to be completed in FY25. These are large cooperative projects happening in the state that have been delayed due to materials sourcing. For FY25, the city's All Requirements provider, FMPA, will pick up any supply. In general, this is a good thing financially, as the cost of Covanta was quite high and natural gas, which is the majority of FMPA's supply, is

quite inexpensive. Customers will continue to benefit from the low-cost power portfolio mix that Winter Park supplies and rising costs in other contracts were offset by these savings.

- *Rate Comparison:* As of April of 2024, Winter Park has one of the lowest rates in the state for almost all customer types. This is due to the declining cost of fuel and the utility's willingness to quickly pass these savings onto its customers. For a 1,000 kWh residential consumer, Winter Park is 11% below the municipal owned utility state average and 34% below Duke Energy.

### **Fleet & Equipment Management:**

- *Equipment Replacement Funding:* The total operations of the city, including the Electric, Water, and Stormwater funds, used to require about \$1.9 million annually to appropriately reserve funds to replace existing city and utility equipment when their useful life ends. During the pandemic, the city cut vehicle funding and then slowly started restoring it to preserve funds, allocating \$2 million in the current FY24 budget year. With inflation and scarcity hitting the vehicle market, the prices of all items have increased significantly. Staff estimates that over \$2.5 million would now be required annually to support long-term replacement schedules for the existing fleet. This change is raising the operating cost inflation in each department and then also affecting the growth of the budget in the Internal Services Funds which includes fleet operations. Each department's list of equipment is assigned a replacement cost, useful life, and salvage value to determine what each department should contribute annually to the fund so that money will be available when the time comes to replace equipment. By setting aside the funds in the equipment replacement fund, the city smooths out costs in any given fiscal year and provides an effective means to replace needed equipment such as police vehicles, water & sewer utility trucks, ambulances, generators, trailers, life safety equipment, and fire trucks. The fund's balance had become relatively low so the margin to add new vehicles or consider upgrades is quite narrow and may require departments to wait for replacements in the next few years. With the slow return of the vehicle supply chain, this may be the natural occurrence regardless. Fleet plans to replace 22 vehicles in FY25 with an average age of the vehicles being disposed at approximately 15 years.
- *Sustainable Vehicles:* The Fleet Division has standardized most vehicles to Ford and four years ago started purchasing hybrid police Explorers to replace aging sedans. The hybrids have the same dimensions as the conventional vehicles to allow for efficient outfitting of police equipment. With our sustainability goals in mind, of the 22 vehicle replacements planned in FY25, nine will be hybrid explorers.
- *Vehicle Purchase Constraints:* The effects of the supply shortage are still affecting vehicle availability. The city still has vehicles that were ordered back in 2022 that have not been delivered yet. Specialty vehicles such as fire engines, utility trucks, and construction vehicles can also come with significant delays. The Fleet Division used to consider vehicle replacement over a simple one-year horizon, now the city is utilizing a three-year outlook. While the city will do its best to place orders for needed vehicles in advance, it is still uncertain as to when they will arrive. Thankfully the Fleet Division does an excellent job of maintaining the fleet in a quality condition with an average uptime of over 98%.
- *Fleet Software Upgrade:* The Fleet Division budget includes \$60k to upgrade the current Faster fleet software. This software is used for parts inventory, work orders, tech accountability, vehicle replacement, scheduling maintenance services, billing, and reporting.

- *Fleet Wash Bay:* The Fleet Division is waiting on a wash bay to be installed behind the fleet building. This will be the designated area to wash city vehicles and heavy equipment and will improve environmental impact by properly catching and disposing of oils and chemicals washed from the vehicles. This project is expected to cost about \$200k and is supported by the General Fund, Electric Utility, and Water Utility.

### Human Resources:

- *Recruitment:* Recruitment and retention remain a top priority for the City. With Florida's unemployment rate at 3.3%, competition is significant and it is a challenge to recruit and retain skilled personnel for the public sector. The City continues to maintain a 6% turnover rate for full-time employment which is down significantly from the pre-COVID era. However, professional and skilled positions remain in high demand. The City continues to review compensation, benefits, and work environment to remain competitive and stand out as the premium employer.
- *Record Keeping:* HR is working to go entirely digital with employee personnel files. The benefits include reducing lag time, better productivity and ultimately, lower costs for the City. There will be fewer needs for paper, ink, filing cabinets, and offers ease when redacting files for public record requests. The project is anticipated to be completed by the end of the first quarter 2025.
- *Performance Evaluations:* New software for managing performance reviews and employee engagement is in the process of being implemented and to be ready for the new fiscal year starting in October.
- *Employee Wellness:* In addition to providing a private health clinic, operated in partnership with Orlando Health, that allows for employees to receive basic medical care at no cost, the city offers numerous activities to promote employee wellness and overall health. In the current fiscal year the city offered six 5k fun runs, monthly yoga sessions, 3-4 lunch and learns monthly designed to concentrate on physical, mental, social, and financial wellbeing, community sporting activities, and regularly scheduled on-site appointments for employee financial planning. Wellness programs are supported in the budget by a contribution from the city's health insurance administrator, Cigna.

### Information Technology (IT):

- *Smart City Initiative:* The IT Department aims to enhance the quality of life in the City of Winter Park through the integration of advanced technologies and data-driven solutions. These solutions can result in improved infrastructure and services, enhanced public safety, increased operational efficiency and resource management, and improved environmental sustainability.
  - *Fiber Network:* The fiber ring connecting all city facilities is now complete and redundant circuits are being set up through the use of point-to-multipoint wireless systems.
  - *Lake Elevation Telemetry Stations:* All 24 lakes have a remote telemetry station that gathers data 24/7. This enriches flood management decisions and provides data for long term hydrologic analysis.
  - *Smart Utilities:* IT will continue to work with Water/Waste Water, Electric, Utility Billing and Permitting to implement automated communication and work management systems utilizing AI, ERP, and GIS technologies.



- *Weather Stations:* The accurate gathering of data to inform decisions related to storms and recovery would be enhanced by the deployment of additional weather stations. The appropriate number of additional stations are being considered for deployment throughout the city.
  - *Smart Traffic:* IT is collaborating with City Management and Public Works to implement a traffic management system and program. This initiative aims to establish the technological foundation necessary for making better real-time decisions and improving traffic flow.
- *Cloud Services:* Many IT services and programs are transitioning to the cloud, meaning that most software and hardware will no longer be hosted on City premises. This shift offers numerous operational and cybersecurity benefits, but it also comes with a cost typically 2 to 3 times higher than on-prem costs. As a result, software support costs in the IT budget will increase by about 15% this year. One major transition already underway is the implementation of Microsoft 365, which is expected to enhance security and availability.
- *Physical & Cyber Security:* A number of projects will enhance the safety of data at the city.
  - *Physical:* The Department will continue to make improvements to physical security at city facilities provided through the IT infrastructure fund.
  - *Security Information and Event Management (SIEM):* Implementing this enhances the capability to detect, respond to, and manage security threats effectively. This tool consolidates security data, offers real-time monitoring and alerts, supports compliance initiatives, enables advanced threat detection, and facilitates incident response, thereby enhancing the overall security posture.
  - *Network:* Conversion to a software-defined network architecture that will lead to a more resilient and robust network.
  - *Backup & Disaster Recovery:* FY25 will also include revamping the IT disaster recovery plan to reduce disruptions due to data loss.

### Natural Resources Department:

- *Natural Resources, Resiliency and Restoration Initiatives:* After \$3.2M in federal funding received to restore significant portions of Howell Creek (near Mead Gardens and within the Preserve), WP18 drainage system, various lakes, and sensitive stormwater infrastructure, the department has executed improvements for climate resiliency and hurricane preparedness. With the addition of a \$100K state grant, a city-wide study is being finalized to catalog vulnerable assets impacted by flooding for 100- and 500-year storm event models. Recommendations to infrastructure and operational improvements would create a more resilient city for citizens. In addition, addressing maintenance dredging needs within the major lakes and canals, would necessitate increases to the stormwater assessment base to execute various capital improvement projects that would also include lake nutrient studies and water pollution improvements. Furthermore, over \$700K in grant funds was executed in Howell Branch Preserve to treat invasive species and plant over 6,000 native plants and trees as part of on-going restoration initiatives.
- *Lakes Preservation Initiatives:* With the revolution of implementing smart technology, electronic data entry, and on-line access for permitting (including annual boat pass), the department seeks to expand necessary staff that is dependent on increases to the stormwater assessment base. Permitting, code violations, monitoring, data analysis, invasive species management, feasibility studies and program enhancements are integral activities for the preservation of lakes. Currently, 1.5 FTEs supports such services city-wide.

- *Keep Winter Park Beautiful & Sustainable (KWPBS) Initiatives: Utilizing \$50K in supplemental funds during FY25:*
  - *Waste diversion education and awareness*
  - *Enhance Center Street District beautification efforts including food waste composting*
  - *Provide community engagement programs, events, and initiatives to enhance the quality of life*
  - *Update the Sustainability Action Plan with targets and indicators that includes renewable energy efforts and milestones*
  - *Provide EV vehicle awareness education and carbon emission reduction via annual EV Car Show & Earth Day Events*
  - *Promote 'Fertilize Responsibly' and 'Healthy Shorelines' education*
  - *Host Household Hazardous Waste Events Spring/Fall*
  - *Enhancing Community Partnerships strengthen resources for citizens in need*
  - *Addressing Food Insecurity*
  - *Providing Solar Education and Resources as part of emission reduction goals and energy efficiency efforts*

### **Office of Management & Budget:**

- *Efficiency:* Through its Procurement Division, the OMB has moved the entirety of all the city's contractual, signatory, and work process functions into digital format. The city's over 800 active contracts are centrally stored in the city's ERP system and accessible to all departments, and all internal requests for service are now managed through workflow software. The next budget year will see the first full year use of OpenGov for public solicitation and bid management which allows for an entirely in-system experience from creation of project scope, to award of final bid.
- *Transparency & Reporting:* The next fiscal year will see the city expand the use of OpenGov software to include budgeting and performance management modules. This will allow for an efficient budget development process that eliminates spreadsheet use and manages the formation of the annual budget from initial concept to final written document. With more municipalities moving in this direction, the city will be able to create external facing and interactive budget information so that citizens can access and review data at their leisure. This will also add a website version of the budget in interactive format. This process will begin in the new fiscal year and is expected to be implemented as the FY26 budget is created. Lastly, the city will be able to generate online and traditional reports that tie to live financial data so that custom reporting can be created and distributed both internally and externally.
- *Awards:* For over 30 years the City of Winter Park has received that Government Finance Officers Association (GFOA) for excellence in budgeting. The Finance department has also received their Annual Comprehensive Financial Report (ACFR) award for many years, but this current fiscal year will see the city's collaborative effort at also receiving the Popular Annual Financial Report (PAFR) award through GFOA which would make Winter

Park one of the select governments to receive all three, referred to as the Triple Crown in fiscal stewardship reporting. The PAFR is a brief look at a summary of the prior year's annual report but in a shortened and engaging format.

- *Inventory:* Management of the city's Utility Warehouse for both the Electric and Water Utility falls under OMB. Under the direction of the warehouse team, the last few years has seen challenges for lead times and product sourcing. Pricing has skyrocketed for many materials and waiting times of over two years were not uncommon. The supply chain disruption seems to have calmed down and FY25 appears to have fewer areas of concern for delays, but due to the issue of needing to have ample supply and a two to three times increase in the cost of some items, the average size of utility inventory has doubled to over \$7 million on average. Despite the size, the cycle count accuracy of items under management is greater than 99%.

### Organizational Support:

- *Funding Mechanism:* The City Commission approved a funding mechanism for outside organizations which allocates a ¼% of the gross revenue from each of the three major funds: General Fund, Electric, and Water & Wastewater. The calculated amount is then deposited into the Designations Trust Fund and earmarked for organizational support. Based on budget estimates the pool of funding will be approximately \$420k. The 10-year support for the Dr. Phillips Performing Arts center has ended and this will free up additional funds for potential community support at the will of the Commission. After allocating some inflationary increases to existing partners, the city estimates that it will have approximately \$130k available in additional funds for organizations requesting aid. Staff will collect requests from interested and eligible non-profits throughout the budget process and provide these to the Commission for consideration. The reality of non-profit support is that there will always be more worthy causes than there are resources for a city of Winter Park's size to support. This highlights the need for the city to consider adopting support guidelines as it applies to non-profits so that giving can be aligned with strategic vision or tied to those that provide a municipal service or operate a municipal facility. A list of the organizations and their support levels can be found in the Budget Highlights section of this document.
- *Library:* The Library has seen steady visitor count (46,000 persons Jan – Mar) while attendance at activities, circulation, and use of Wi-Fi have all grown significantly when comparing quarters for the most recent report in 2024. Last year, the CRA Agency approved \$350k in funding support for expansion of programs and the library added Sunday operating hours to expand capacity and convenience for customers. At 72 hours per week, the Winter Park Library is now open more than any other library in Central Florida. This year the city is proposing a 5% increase in funding support to handle inflation in personnel costs which will result in just over \$2 million in funding from the General Fund and \$368k from the CRA. The City of Winter Park has traditionally supported about 70% of the annual operating cost of the Winter Park Public Library. The Winter Park Public Library is ranked 2nd in the state based on the Star Library scores<sup>2</sup>, the benchmark standard for library performance. In 2024 the library has been recognized with several prestigious awards, including the Tech Logic People First Award, Best Business for Kids & Teens by the Winter Park Chamber of Commerce, and Best Library by Playground Magazine.

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<sup>2</sup> The library is ranked #1 in circulation, #2 in library visits, and #3 in class attendance.

## Parks & Recreation:

- *Winter Pines Golf Course WP18:* The city purchased this popular 18-hole golf course in the Spring of 2022 and it has performed well through FY23 and FY24. It is anticipated that revenues from operation will continue to offset the costs, but for the purpose of budgeting, no surplus has been assumed. Part of the cost of operation is the half-million annual debt service that afforded the \$8 million purchase and improvement of the site. In FY23, revenues from operations covered costs and some of the debt service. This is a tremendous feat considering that most courses lose money.
- *Events Center:* The Events Center has already had 144 rentals in FY24 (though May 2024) with the majority of activity centered around weddings, non-profit & corporate events, and special occasions. The first quarter of 2025 is already 50% booked and many returning clients such as Orlando Health, OCPS, and League of Women Voters, are regulars. Revenues continue to be in-line with expectations at about \$750k - \$800k annually.
- *Parks Master Plan:* As part of accreditation and in order to continually evaluate performance, the Parks Department has allocated funding to perform a Parks Master Plan update. This significant work will take place throughout FY25.
- *Capital Investments:* \$613k will be invested in enhancing the city's numerous parks and venues.
  - The Winter Park Community Center (\$243k): Will receive significant improvements including a new geo-thermal pool heater, as well as new equipment and furniture throughout the facility.
  - Golf Course Improvements (\$120k): Improvements to both WP9 and the Pines are included in ongoing annual funding for the courses.
  - Tennis Center (\$100k): First of two year's funding support to improve the hard courts.
  - Lighting: Funding for replacing the athletic field lighting was set at \$125k. This funding replaces aging lighting infrastructure at athletic fields and tennis courts with LEDs.
  - Farmers' Market (\$25k): Will make improvements to the AV equipment as this venue hosts many weddings and special events.
  - Further info on Parks projects is available in the CIP portion of this document.

## Planning:

- *Plan Updates:* The Comprehensive Plan was updated last year, and the next step is to implement those updates in the Land Development Code. The main implementation being the Land Development Code changes focused on the West Fairbanks Avenue corridor. Additional efforts will include working on updating architectural design standards for the Central Business District, Morse Boulevard and Orange Avenue through the creation of the Design Guidelines Ad Hoc Committee and the selection of an Urban Design Advisor.
- *Software Efficiency:* Applications to the Planning & Zoning board, such as rezoning, comprehensive plan amendments, site plans, and conditional use, will be transitioned to electronic submittal through the city's permitting software, EnerGov. Additionally, Historic Preservation Board and Board of Adjustments applications will be migrated as well and standard operating procedures and informational handouts & training videos, will be created to assist users with the process.

- *Historic Program Marketing:* Funding for both commemorative plaques for historic properties as well as a home rehabilitation program for historic structures are included in the FY25 budget. The department will produce marketing videos and materials for Historic Preservation initiatives including highlighting the city's historical designation and rehabilitation programs and incentives funded at \$108k annually.
- *Staffing:* Creation of new Assistant Director position as part of the transition plan in planning. This is being supported by a conversion of contractual services funding into wages for the position and is budgeted to start in January of 2025.

### Public Works & Transportation:

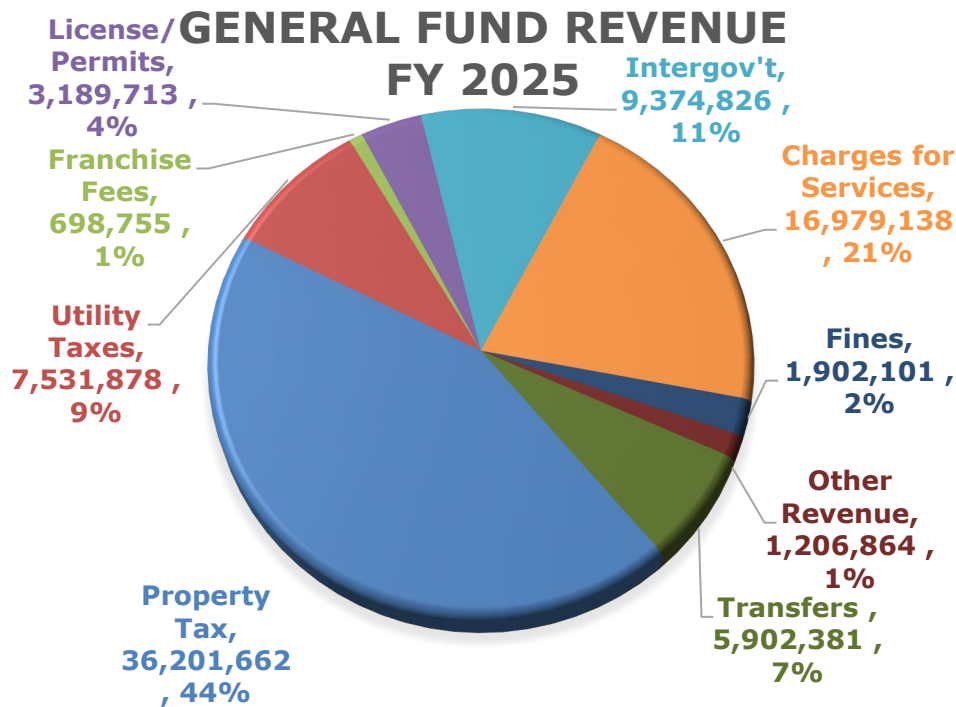
- *Stormwater Master Planning:* The Stormwater budget proposes that the annual assessment fee per impervious square foot, be raised by one penny to seven cents in order to support major infrastructure and project needs. The Stormwater Fund has long been fiscally constrained by a lack of organic revenue growth and the rising prices of materials have made some projects three times as expensive compared to a few years ago. The stormwater basin studies are being wrapped up in late summer, and early indications show significant investment needed throughout the city. The City of Orlando, with a fee the same as Winter Park, just approved doubling their fee over the next few years to meet demand. The CIP portion of this document includes more detail on the potential projects and funding for FY25 capital improvements will almost double to \$1.3 million.
- *Brick & Asphalt Resurfacing/Sidewalk & Bike Path Repairs:* The proposed capital plan increases funding by \$100k to meet the goal of keeping 85% of our roads at a PASER rating of 6 or above, and repaving 9 miles of asphalt road lanes. The plan also provides for approximately 10,000 square feet of spot brick repairs throughout the city. These adjustments from previous year's objectives are in line to serve realistic goals. Total funding in FY25 will be \$1.6 million. Additionally, the city has applied for over \$2.4 million in grant funds through Representative Frost's office to replace bricking along Pennsylvania Avenue.
- *Smart Traffic:* The city continues to invest in smart traffic improvements. In FY25 the Public Works Department will work with the IT Department to implement traffic management solutions powered by hardware and software throughout the city. Currently the majority of the city's signalized intersections are connected through point-to-multipoint technology and this next fiscal year will take a look at adding additional fiber capacity.
- *Facilities Management:* The Facility Management Division is responsible for the maintenance and operation of city facilities, including fire protection, HVAC, plumbing, electrical, janitorial, painting, and project management. Each of these areas has equipment with life cycles and replacement of equipment occurs at the end of its life cycle or if the cost to repair is excessive. The list of needs is long, and has been an area which is requiring more funding each budget year in order to replace and maintain building systems in an appropriate manner. The list of needs funded by capital contributions to the Facility Replacement Account in the CIP, planned projects for FY 2025 include:
  - *Generator Replacement:* Replacement of generators at the Public Safety, Clinic, and City Operations Compound.
  - *Fire Alarms:* Convert all fire alarm systems to cellular.
  - *HVAC replacement:* Replace HVAC units that have reached end of life, shown signs of potential failure or those that have been deemed inefficient. In addition, such energy efficient improvements were identified in the studies conducted for city-owned facilities to reduce carbon emissions and assist with achieving renewable energy targets for a more sustainable future.
  - *Software:* Fully implement the first full fiscal year use of new work order software to improve project completion times and control inventory.

## Water & Wastewater Utility:

- *Rates:* By policy, the city references the Public Service Commission price index for water and sewer rate comparisons each year. For FY 25 the adjustment will be 3.24%, which considers the backward-looking year's rise in cost pressures. As a lagging adjustment, this increase is lower than was expected but higher sales of water may allow the utility to meet its budget obligations in FY25 without further increases to rates. The utility may have to readdress rates in the near future if inflationary pressures do not abate as it will cause capital constriction. Required capital calls for the city's participation in regional wastewater treatment facilities as well as FDOT required utility relocate projects, will draw down on the utility's cash balance over time. These costs are presented in the 5-Year CIP portion of this document and will significantly reduce the utility's cash position. This year's proposed budget is balanced but only adjusting based on the PSC index will not be sufficient in the long-term to support healthy utility operations. It is unfortunate that this need for more capital over the long-term is also hitting at this time of high inflation, making any increase to rates especially sensitive.
- *Capital Investments:* The utility is budgeting over \$4 million in repairs and replacement funding to the system's water & sewer mains, lift stations, and plants. Particular focus is being paid to lift station improvements as issues during the storms highlighted the importance of this vital infrastructure.
- *Wastewater Treatment:* A large part of the annual budget for the Utility involves cost sharing partnerships for the treatment of wastewater. The largest is the city's partnership with Orlando for the Iron Bridge and Conserv II facility. Staff has discussed with Orlando the need for elevated funding and has determined that the utility can offer a smoothed approach to budgeting as over \$6 million is currently held in reserve by the utility and has not been requested by Orlando, so only \$800k has been set aside as a contribution in FY25. The CIP includes estimates for future funding and the 10-Yr Proforma portion of this document includes estimates for future needs, however these are subject to change each year and could require the utility to support capital contributions through debt issuance or increases in rates.

## REVENUES

Revenue growth in the General Fund is expected to climb 6.75% or 8.6% when excluding fund balance and reimbursements. However, this reasonably strong revenue performance is being met with still persistent inflationary costs. Property taxes continue to increase in importance to the city, making up 44% of total revenues, though the rate of growth at 8% is less than the prior two years where growth exceeded 10%. Charges for Services are also climbing in importance, making up over 20% of revenues and are expanding primarily due to fee increases associated with the solid waste services contract with Waste Pro.



The General Fund Budget was prepared with no increases in the tax rate, keeping it steady at 4.0923 mills. As more services are added and as inflationary pressures continue to persist, the assurance of future revenue growth that will sustain the existing level of service is less certain. A more detailed analysis of revenues is available in the Budget Highlights section of this document.

## USE OF FUNDS

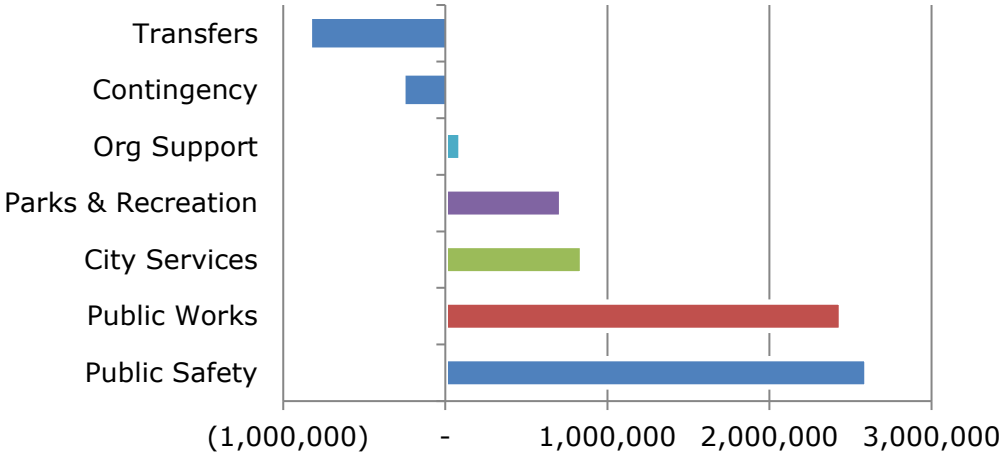
Personal Services, which covers wages, reimbursements, non-departmental, and benefits will increase primarily due to wage inflation (~5%), the addition of new positions, and increases in health and pension costs. Operating Costs, which includes contracted services, will increase significantly due to generally higher costs of doing business but also due to the solid waste services contract for garbage services in the city and the higher price of acquiring and maintaining city vehicles and equipment. Capital Outlay relates to purchases of capital equipment and in FY 25 will increase substantially but it is a small portion of the budget. Transfers primarily represent funds moved to capital projects, with the transfer to the CIP showing a decrease

because the prior year included the use of \$1.3 million to support the construction of the new Building & Code Enforcement offices by the City Operations Compound funded by restricted building reserves. Making up the balance are transfers to the CRA and transfers for debt service payments related to the purchase of the Pines golf course at just over \$500k annually. Contingency has been set at the city's policy goal of adding 1/2 of 1% of gross revenues to reserves, or about \$450k. The following table outlines the use of funds.

<b>ESTIMATED APPROPRIATIONS FUNCTION:</b>	<b>Budgeted FY24</b>	<b>Budgeted FY25</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>Personal Services</b>	40,593,966	43,890,225	3,296,259	8.12%
<b>Operating Costs</b>	27,396,136	30,333,413	2,937,277	10.72%
<b>Capital Outlay</b>	123,000	201,000	78,000	63.41%
<b>Transfers- CRA</b>	4,523,207	4,872,398	349,191	7.72%
<b>Transfers-CIP</b>	3,655,000	2,468,000	(1,187,000)	-32.48%
<b>Transfers-Other</b>	755,696	772,282	16,586	2.19%
<b>Contingency</b>	696,156	450,000	(246,156)	-35.36%
<b>Total Estimated Appropriations</b>	<b>77,743,161</b>	<b>82,987,318</b>	<b>5,244,157</b>	<b>6.75%</b>



**Distribution of Expenditure Growth FY25 Budget (Excludes Reimbursements & Non-departmental)**



Of the \$5.2 million in new General Fund revenue expected in FY25, the majority is going towards the operating functions of Public Safety and Public Works. This is primarily being driven by the addition of new positions in the Fire Department, increases in Police pay to help with recruitment, expansion of funding for roads, and the increase in the solid waste contract. Funding for Parks and general city services will also expand, with reductions in Transfers largely due to the change in the prior year’s use of fund balance to construct the Building Department offices.

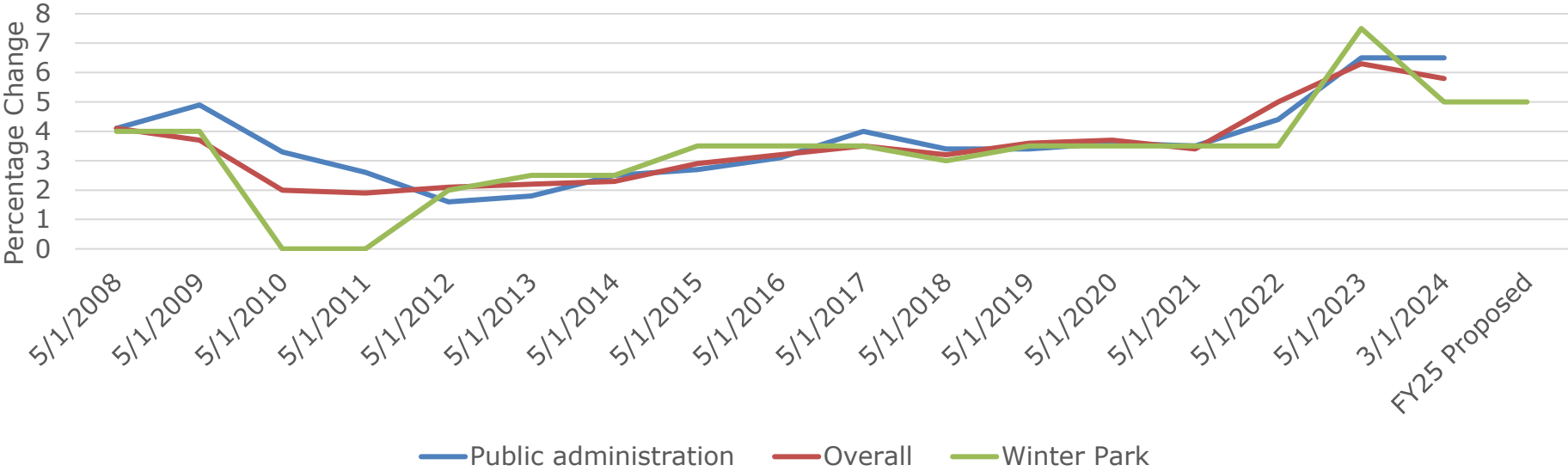
**PERSONNEL**

Recognizing that our people are our greatest asset, it is important that we continue to be able to recruit and retain quality, talented staff. Keeping and attracting positions has been difficult the last few fiscal years as the private sector has now started to compete for talent in the public market. The City Commission made great efforts in FY23 and FY24 to retain talent by offering boosts through cost-of-living-adjustments and increased pay for

performance. This has dropped average vacant positions in the city from about 50 to less than 10 today.

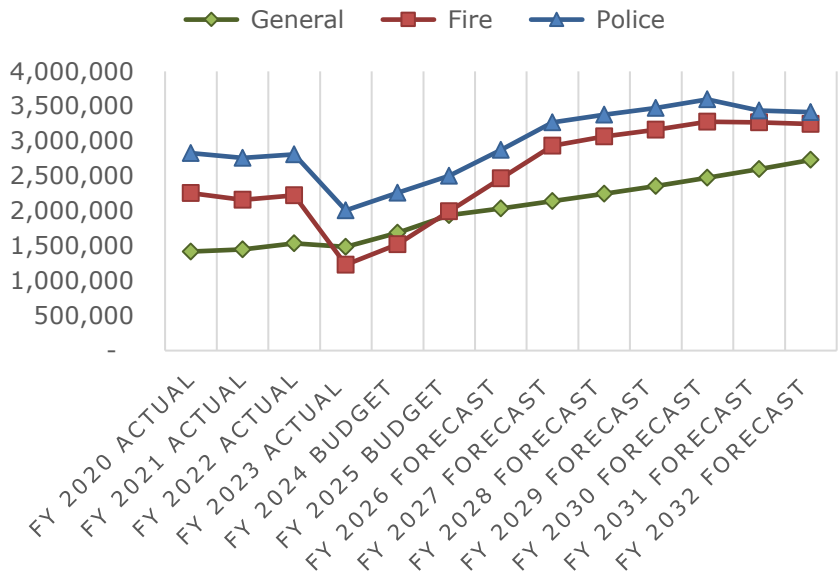
The city typically follows the Atlanta Federal Reserve wage growth tracker as a benchmark for testing wage increases. The following graph indicates the effect that wage inflation is having on the cost of retaining talent set alongside the history of wage increases for city employees.

### Atlanta Fed: Wage Growth Tracker Vs. City Changes in Wages



While wage growth rates are moderating and starting to decline, they are still elevated above recent history and highlight the continuing tight labor pool. Over the next couple years, this is expected to loosen and return to a more familiar wage inflation environment but pockets of industry, such as policing and highly technical fields like IT, are likely to remain competitive. The city will continue to monitor the economic situation and other wage decisions made in local government. The city has an adopted budget goal of maintaining a program that keeps pay within the top 35 percent and benefits within the top 50% of municipalities approved for benchmarking. For a description of the personnel changes see the Position Summary located under Management Reports.

# PENSION FUNDING (HISTORY AND FORECAST)



Of the \$3.7 million in the increase in personnel wage and benefit costs estimated for the next fiscal year, 20% is due to increases in public safety pensions for police and fire retirement plans. The city had previously had fairly good years for estimated contributions to the plans, but FY25 will see a \$715k increase in contributions. This is a large portion of what is driving higher costs in each of the public safety departments. Costs are expected to continue to rise as wage inflation, slowing stock market performance, and the addition of new personnel raise the costs for pension contributions. Currently the pensions stand at 85% fully funded in Fire with the 100% mark being reached in FY43, and 83% funded in Police with the 100% mark being reached in FY39. These numbers vary wildly as just two years ago the city was considered to be at 100% in both plans and market performance in this current year will influence how these figures may be revised for next year.

## CONCLUSION

This budget strongly considers *today's residents* and *future generations* by remembering that leading cities must *be realistic* in balancing economic realities with the needs of the community, continual investments in infrastructure, community assets, programs, and quality of life enhancements. Staff has made every effort to maximize the resources available and provide *an exceptional quality of life* to the residents and business owners of Winter Park as we face

an uncertain economic future.

I would like to thank all of the department heads and their staff for the hard work and creative efforts that went into preparing this budget in a difficult time. A special thank you goes to Assistant City Manager Michelle del Valle, Finance Director Wes Hamil, and Office of Management & Budget Division Director Peter Moore, Assistant Director Kyle Dudgeon, and Budget Analyst Jon Revels, whose professional expertise, attention to detail and countless hours of work helped me get the budget balanced and the document prepared.

Additionally, thank you, to our City Commission for your leadership and guidance in helping the City of Winter Park to build its reputation of being an exceptional place to live for all the years to come.

## DISTINGUISHED BUDGET PRESENTATION AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Winter Park, Florida for its annual budget for the fiscal year beginning October 1, 2024. In order to receive this award, a governmental unit must publish a budget document that meets program criteria a policy document, as an operations guide, as a financial plan, and as a communications device. The city has been receiving this award for over 25 years and this year was given special commendation in the categories of Long-range operating financial plans and Financial Polices.

Because it is a goal of the Budgeting Division to ensure that the City's budget meets and exceeds the high standards of the GFOA this year's approved budget will again be submitted for award eligibility.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Winter Park  
Florida**

For the Fiscal Year Beginning

**October 01, 2023**

*Christopher P. Morill*

Executive Director



Overview

## Introduction

The Winter Park Budget Document is separated into six main sections: Overview; Management Reports; Financial Plan; Programs; Capital Projects; and Miscellaneous.

### Overview

This introductory section of the Program Budget is presented to help the reader understand the city's basic structure, the financial principles within which the annual appropriations document is constructed, the budgetary process and other controls considered and used in budget formulation.

It contains the financial policies that guided the city in the preparation of this budget and a detailed schedule of events that constitutes the budget cycle process and the necessary integration of Florida's Truth in Millage statute, as well as an explanation of the city's fund structure, budgetary and internal controls.

### Management Reports

The Management Reports section provides a summary of the budget, revenue trend, operating expense, debt service and capital program information. It includes ten-year financial forecasts for many of the funds as well as information on the city's strategic planning and benchmarking efforts. Lastly the goals and accomplishments of each city department are highlighted in this section.

### Financial Plan

The Financial Plan section explains the city's key revenues and expenditures and projected fund balances. It also discusses the financial position and provides a financial plan summary for revenue and expenditure management for the individual funds as well as for the Capital Project Funds.

## Programs

This section of the budget speaks to financial allocations by department/program function and offers information on goals and objectives designed to implement the major policies. Personnel requirements per department/program along with service, efforts, and accomplishments and statistical data are presented where applicable.

### Capital Projects – 5 Year CIP

This section provides details on all projects approved as part of the current year budget as well as a summary of projects on the horizon for the next five years.

### Miscellaneous

This section presents miscellaneous statistical information reflecting trend information for the user and demographic statistics. A brief history of Winter Park is presented along with a listing of the city's boards and a glossary of terms.

## Overview of Budget Process

This section of the City of Winter Park Budget is presented to help the reader understand the budgetary process and other controls considered and used in formulating the budget.

### Florida Statute 200.065 – Truth in Millage (TRIM)

This statute was effective with fiscal year 1982; in essence, the law only allows a taxing authority to receive the same dollar amount of property tax in each subsequent year without advertising a tax increase, i.e., if property values increase (excluding for new construction), the taxing authority is required to reduce (or roll back) the millage to receive the same dollars. Any millage in excess of the

rolled-back millage is considered a tax increase and must be publicly advertised as such. In addition, as part of the authorizing legislation, any tax increase must be publicly announced at each of the two required public hearings prior to adoption of the budget.

## The Budget Process

A budget is a financial plan covering a given period of time, based on an estimate of expenditures for specified services and the proposed

*TRIM Bill Calendar and Timetable 1*

means of financing them. Preparing such a plan requires a series of carefully scheduled events and the involvement and cooperation of many participants to make informed recommendations. The following pages detail these events and present an overview of the City of Winter Park budget cycle. Integrated into the general timetable are the special requirements of the Florida TRIM Bill.

Dates	Descriptions
July 1 (or certification date)	Property Appraiser certifies taxable value for millage computation.
35 days from July 1	Taxing authority advises Property Appraiser of proposed millage, rolled back millage rate and date, time and place of the first public hearing on the budget.
55 days from July 1	Property Appraiser mails "Notice of Proposed Taxes" to property owners; this also serves as notice of the first tentative budget and millage hearing.
Between 65 and 80 days from July 1 - no sooner than 10 days following mailed notice	First public hearing on the budget/tentative millage. The tentative budget and millage are adopted at this time.
Between 80 and 95 days from July 1 - within 15 days of first public hearing	Taxing authority advertises date, first public hearing time and place of second public hearing, and publishes a budget summary and notice of tax increase over the rolled-back rate, if applicable.
No sooner than 2 days or more than 5 days from date of advertisement	Taxing authority holds second public hearing on the tentative budget and millage. The final budget is adopted at this public hearing; the millage is adopted first, then the budget.
Within 104 days from July 1	Property Appraiser notifies taxing authority of final adjusted tax roll.
Within 3 days after receipt of notification of final taxable value	Taxing authority may adjust millage if final taxable is +/- 3% from value initial certification.
Within 30 days after adoption of final millage and budget	Taxing authority certifies compliance with Florida Statute 200.065 and 200.068 to the Department of Revenue.
TRIM = Truth in Millage	

## The Budget Calendar

### February – April

City Administration's Office of Management & Budget Division and the Finance Department develop preliminary revenue estimates. City Management prepares proposed budget goals for review with the City Commission. These goals are refined based on input and approval from the City Commission. This process creates an understanding of expectations for the next fiscal year and the general level of budgetary support needed.

Departments then work with the Office of Management & Budget to create their individual budget requests which are refined and adjusted based upon the goals articulated by the Department Heads, City Management, and Commission. Preliminary budget requests are developed with special attention regarding the service level expectations and estimated available resources. Costs for shared resources and services such as benefits, telecommunications & copy services, vehicle replacement, insurance, and other shared administrative expenditures are calculated by the Office of Management & Budget and allocated to the various Departments.

### May

The City Manager meets with the Department Heads to discuss their operating budgets, delivery of service levels to be provided, long-term capital needs and current issues for the coming year. The City Manager reviews each department budget and gives tentative approval pending review of the overall budget.

Any non-profit organization that desires to request city funding support for their activities may apply during this time for funding consideration with the City Manager's office.

### June

After determinations are made for the delivery service levels, the plan for funding must be prepared. The Office of Management & Budget Department projects revenues based on historical information, estimates of taxable value from the County Property Appraiser, projections received by the State and projections received from departments. Revenue sources are compared to the budget requests and adjustments are made based upon review of priorities and the need to provide essential services. Sound justification assures that resources are budgeted to continue providing established levels of service. A balanced budget as required by the State of Florida is produced. A five-year capital improvement plan and ten-year General Fund, Water Utility, Electric Utility, and CRA projection are also prepared.

### July

The City Manager delivers a preliminary budget and five-year capital improvement plan to the Mayor and Commission along with a budget message describing the policies and goals behind the recommendations. The City Commission meets during the month for informal budget workshops. The meetings are publicized to attract public interest and resident attendance. Input from the residents is encouraged and taken into consideration during the deliberations. The Mayor and Commission discuss the key issues and the budget as presented by the City Manager and propose any revisions to the proposal.

Proposed Ad Valorem Millage – The Florida TRIM Bill requires that the proposed millage must be certified to the County Property Appraiser early in August. Before the end of the Budget workshop in July, the City Commission agrees on a proposed millage rate for taxing purposes. When the millage certification is delivered to the Property Appraiser, the date, time and place of the first public hearing is provided for advertisement to the residents.



## August

During the month of August, adjustments to the proposed budget are made in accordance with the directions of the Mayor and City Commission. Expenditures are re-examined and fine-tuned, revenues are re-analyzed for possible changes and the budget is once again balanced.

## September

The Florida TRIM Bill requires that specific procedures be followed in the budget adoption process within critical time frames. Two public hearings are mandated, the first of which is advertised on a "Notice of Proposed Taxes" provided to each property owner by the Property Appraiser. The second public hearing date, time and place is advertised by the taxing agency and must denote any increase in the proposed millage rate over the roll-back millage rate and increases in expenditures (if applicable) from the prior year.

**First Public Hearing** – the first public hearing is held at a City Commission meeting on the date specified to the Property Appraiser. The meeting is open to the public and is a time when residents may voice their opinions on the proposed budget. Any increase in the proposed millage rate over the roll-back rate is announced. The City Commission adopts a tentative millage rate and a tentative budget.

**Advertisements** – Not less than two days or more than five days preceding the second public hearing, the city must advertise in a local newspaper of general circulation the date, time and place of the second public hearing, as well as, a Budget Summary and a Notice of Tax Increase if the tentative millage is higher than the rolled-back millage rate.

**Second Public Hearing** – the second public hearing is held at a City Commission meeting, as advertised. Once again, the meeting is open to the public for input and resident opinion. The increase in

tentative millage rate over the roll-back rate is re-announced. The City Commission adopts the millage rate and the budget by separate resolutions.

The adopted budget ordinance authorizes the City Manager to transfer budgeted amounts between line items within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Commission. Expenditures may not exceed legal appropriations at the fund level. All appropriations, other than capital budgets which are adopted on a project length basis and those encumbered by outstanding purchase orders, lapse at year end. Encumbrances outstanding at year end are appropriated for the following year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Formal budgetary integration is not employed for Debt Service Funds because effective budgetary control is alternatively achieved through repayment provisions. Formal budget integration is also not employed for Capital Projects Funds because projects are approved individually.

Throughout the fiscal year the budget is reviewed with Department Heads and adjustments are made as necessary. Regular financial updates are provided to the Commission on a monthly basis by the Finance Department.

## General Financial Information

### Accounting System

The Chart of Accounts used in budget preparation conforms to Florida Statutes for uniform account codes and classification.

The city's government fund types are maintained on a modified accrual basis with revenues being recorded when available and measurable

while expenditures are recorded when the goods or services are received and the liabilities incurred. Enterprise and Internal Service Fund revenues and expenses are maintained on an accrual basis with revenues being recognized when earned and expenses recognized when incurred.

## Basis of Budgeting

The budgets of all fund types are prepared on a modified accrual basis of accounting. Briefly, this means that revenues are recognized when they become measurable and available and expenses are recognized when they are incurred.

The Annual Comprehensive Financial Report (ACFR) shows the status of the city's finances in accordance with "generally accepted accounting principles" GAAP. This conforms to the way the city prepares its budgets with the following exceptions:

- Payment of principal on debt in enterprise and internal service funds is budgeted as an expense but reported as a reduction of liability in the ACFR.
- Purchases of capital assets are budgeted as expenses in enterprise and internal service funds but reported as assets in the ACFR.
- Depreciation of capital assets and amortization of intangible assets are reported as expense in the ACFR but are not budgeted.
- Personal leave accruals are reported as expense in the ACFR but are not budgeted.

## Budgetary Control

The city maintains budgetary controls to ensure compliance with the legal provisions in the annual appropriations document adopted by the City Commission. The budget is adopted by ordinance on a fund level; however, because of its composition of varied services, the General Fund is adopted by department. Budgetary control is established by department on a line item level. An encumbrance account system is used as a tool to accomplish budgetary control. Monthly financial reports are issued. The report provides a comparison of actual to budget for both revenues and expenditures, and furnishes a framework for management decisions.

## Budget Adjustments

The City Manager has administrative authority to approve adjustments to established operating expense accounts within a given fund. Revisions that alter total authorized expenditures at the fund level must be approved by the City Commission.

## Internal Control

The city's Internal Control procedures provide reasonable assurance that its assets are safeguarded against loss, unauthorized use or disposition, and that financial transactions are properly recorded. The concept of reasonable assurance recognizes: (1) the cost of a control should not exceed the benefits derived; and (2) the value of costs and benefits require estimates and judgments by management.

## Fund Structure

The annual budget contains seven fund types -- General Government, Special Revenue, Debt Service, Capital Projects, Enterprise, Internal Service and Trust Funds. The funds contained within each type are as follows:

The **General Fund** accounts for all financial resources except those required to be accounted for in another fund. It is the main operating fund of the city and accounts for activities such as police and fire protection, parks and recreation services and public works functions such as street and sidewalk maintenance.

**Special Revenue Funds** account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditures for specific purposes. The city's Special Revenue funds include the Stormwater Utility Fund; Affordable Housing Fund; Community Redevelopment Fund, Police Grant Fund and Cemetery Trust Fund.

**Debt Service Funds** account for accumulation of resources for and the payment of, interest and principal on general long-term debt. Resources specifically are ad valorem taxes and interest earnings.

**Capital Project Funds** account for financial resources segregated for the acquisition or construction of major capital facilities. Capital Projects Funds include General Capital Projects and Stormwater Projects.

**Enterprise Funds** address operations that are financed and operated in a manner similar to private sector business. This enables the city's continuing cost of providing goods and/or services to the general public to be financed or recovered through user charges. The city's Enterprise funds include Water and Sewer and Electric funds.

**Internal Service Funds** account for the financing of goods and/or services provided by one city department to another city department on a cost-reimbursement basis. Fleet Maintenance, Vehicle/Equipment, Employee Insurance and General Insurance are accounted for as Internal Service Funds.

**Funds not subject to appropriation** include the Designations Trust Fund, Law Enforcement Trust Fund, Parks Impact Fee Fund, and the Police and Fire Trust Funds. These funds are not part of the budget because the expenditure of these funds is controlled by contributions, grant terms and conditions. These funds are presented in the city's Comprehensive Annual Financial Report.

## Major Policies

The following are the City's major policies for this fiscal year and the future. Budgetary and operating policies form the foundation for effective management of the City's financial resources.

### Operating Budget Policies

Operating Budget Policies	FY 2024 Budget Meet Requirement ?	
	Yes	No
The City Manager will submit a proposed balanced budget to the City Commission before the first regular Commission Meeting in July. Each fund's revenues plus other sources must equal expenditures/expenses plus other uses.	✓	
The budget will support City Commission goals, objectives and policies in meeting the needs of the community.	✓	
The budget will support a scheduled level of maintenance and replacement of its infrastructure and fleet.	✓	
The City will comply with mandatory Federal, State and local laws and when appropriate will comply with industry and professional requirements or standards	✓	
The operating impacts of the Capital Improvements Program (CIP) projects will be reviewed prior to any project being included in the annual budget.	✓	
The City will avoid budgetary procedures that balance the current budget at the expense of future years, such as postponing expenditures, underestimating expenditures, overestimating revenues, or utilizing short-term borrowing to balance the budget.	✓	
Utility enterprise funds will be self-supporting for operating and capital expenses and receive no General Fund tax support unless a specific exception is approved by the City Commission.	✓	-
The budget will provide the full required funding for the Police and Fire defined benefit retirement plans as determined by the actuary. In any year in which the minimum required contribution is less than the annual pension costs of the plan, the budget will fund the higher amount and the differential will be set aside and designated for future unfunded liabilities or to smooth future increases in required contributions.	✓	
Budget an annual general contingency amount for unanticipated expenses or revenue shortfalls equal to no less than ½ of 1% of budgeted expenditures. Any unspent contingency at the end of the year would be closed into reserves.	✓	
The City will maintain accounting and budgetary control systems to adequately safeguard the assets held in public trust and ensure compliance with the adopted budget.	✓	
Budget adjustments: The City Manager's level of budgetary control will be at the fund expenditure level. This means the City Manager can authorize budget adjustments between expenditure line items within an individual fund. Any budget adjustment crossing funds, increasing the total budget at the fund level or affecting a capital project requires City Commission approval.	✓	

## Revenues

The City will attempt to maintain a diversified and stable revenue system to avoid reliance on any one revenue source and will attempt to minimize the dependence on property taxes.

The City will pursue alternative revenue sources, such as grants and other state and federal funds, as an additional source of funds.

The City will establish user fees where appropriate to recover partial or full cost of providing a service.

The City will review fees/charges semi-annually to ensure they are fair and equitable to all users.

The City will consider market rates and charges levied by other public and private organizations for similar services in establishing fees.

The percentage of operating transfers to the General Fund from the utility funds will be established by ordinance or policy as adopted by the City Commission.

Maintain aggressive policies on revenue collections.

One-time revenue sources such as proceeds from the sale of an asset or insurance settlements will not be used to fund on-going operating costs.

When more than one funding source is available for a project, the most restrictive source (e.g., impact fees and grants) will be applied first to the extent possible.

## Cash Management and Investments

The City will follow its adopted investment policy when handling public funds. The investment policy is contained in a separate document.

In general, the investment philosophy is safety, liquidity and return in that order of priority.

The City will consolidate cash balances from all funds for investment purposes and allocate investment earnings according to generally accepted accounting principles.

The City will collect revenues aggressively, including past due bills of any type and may utilize an outside collection agency when deemed appropriate.

The City will deposit all funds within twenty-four hours of receipt.

The City will pay all bills within thirty days of verifying obligation.

## Debt Policies

The City will follow its adopted debt policy when managing or issuing debt. The debt policy is contained in a separate document.

Obtain voter approval for the issuance of General Obligation Bonds, Revenue Bonds to finance enterprises or projects which involve the purchase, lease and or acquisition of real property (excluding park land), and revenue bonds which pledge specific non-ad valorem taxes and which have a principal value in excess of the amount specified in the Charter.

The City will seek to maintain or improve its current bond ratings to minimize borrowing costs.

The City will review and evaluate its existing debt obligations at least annually to ascertain potential savings opportunities.

The City will not issue long-term debt to finance current operations.

The City will adhere to the bond covenant requirements of each debt issuance.

Capital projects financed by the issuance of bonded debt will be financed for a period not to exceed the expected useful life of the project.

The City will strive to maintain a high reliance on pay-as-you-go financing for its capital projects.

The City will maintain its net general obligation bonded debt at a level not to exceed two percent of the assessed valuation of taxable property with the City.

Limit the debt level so as not to adversely affect the City's credit rating.

Projects financed with long-term debt will have a minimum life of 20 years.

## Reserve Policies

The City will work towards an undesignated reserve balance in the General Fund equaling thirty percent of the annual General Fund expenditures and transfers out for recurring operating costs reported in other funds.

Emergency uses would include but not be limited to hurricanes, tornadoes, and other natural disasters, train wrecks, plane crashes, epidemics, etc. An emergency appropriation shall require a simple majority vote of the Commission. If an emergency prevents the Commission from convening, the City Manager and the Mayor can authorize the emergency use. In the Mayor's absence, the Vice-Mayor can stand in and if the Vice-Mayor is also unavailable, any Commissioner can stand in.

Non-emergency uses would include but not be limited to capital projects, purchase of capital items, contracted services, etc. A non-emergency appropriation shall require a simple majority of the Commission provided the amount does not exceed ten percent of the current undesignated reserve. If the appropriation exceeds ten percent of the current undesignated reserve, it shall require approval of four of the five Commissioners.

Once the undesignated reserve balance in the General Fund exceeds thirty percent of the annual General Fund expenditures and transfers out for recurring operating costs reported in other funds, the amount in excess of thirty percent may be used at the discretion of the Commission to fund any nonrecurring costs such as a capital project contained in the five-year CIP or to pay down a debt balance.

Ten percent of any annual increase in General Fund balance as reported in the audited ACFR will be designated for the acquisition of land for parks and likewise an additional ten percent will be designated for the purchase, expansion, and maintenance of public art.

For the utility enterprise funds, the City will maintain working capital (current assets less current liabilities) equal to a minimum of 45 days operating expenses excluding amortization.

The City will maintain all debt service reserve amounts as required by bond covenants.

## Capital Improvements Program (CIP) Policies

The City will develop and update a five-year CIP on an annual basis.

The five-year CIP will include identified funding sources for each item.

All projects in the Comprehensive Improvement Element (CIE) of the City's Comprehensive Plan will be included in the CIP.

In development of the CIP, the City will review the operational impact of each project.

## Accounting and Fiscal Reporting Policies

An independent audit will be performed annually.

The City will produce an annual comprehensive financial report in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standards Board within 180 days of year end.

The City will maintain an accounting and financial reporting system that conforms to GAAP and State laws.

The City will have a purchasing policy adopted by the City Commission to govern all purchases by City employees.

## Organizational Policies

The City Manager will review the organizational structure regularly to assure that residents receive the highest level of service in the most efficient manner.

The City will be committed to maintaining and improving the productivity of staff through a productive working environment, appropriate equipment, necessary training and adequate supplies and materials.

Employee compensation will be reviewed regularly to ensure the City is competitive with benchmark entities.

The City Manager shall maintain appropriate performance measurements to evaluate departmental effectiveness. Such data should be available to the City Commission and the public upon request.

Department heads take their direction from the City Manager or the City Commission as a whole. If a department head believes that he/she is directed to perform a task by an individual elected official or a citizen board member, then he/she should request either that that individual make the request through the City Manager or he/she should contact the City Manager for direction on the issue.

If the City Manager has a question as to whether the Commission as a whole would want the task performed, he/she should bring the matter to the Commission at the next available Commission meeting for direction.

## Financial Stability Policies

The City will maintain a report of the prior 10 years of revenues and expenses for the purpose of analyzing trends and for projecting future results.

The City will update its 10-year pro forma of projected future revenues and expenses on an annual basis as part of the budget process in order to assess the long-term financial implications of current and proposed operating and capital budgets, budget policies, cash management and investment policies, programs and assumptions.

The City will hold a strategic capital planning session at least bi-annually to review long-range goals of the City.

The City will prepare and update its five-year CIP annually.

The City will continuously monitor revenues and expenditure through quarterly budget meetings with each department to ensure responsible fiscal management of the City.

At least quarterly, staff will report on the City's financial condition to the City Commission.

## Schedule of Meetings Policies

Any member of the City Commission may request a Commission work session or special meeting. If possible, in order to provide for the most open public notice as possible and to provide all members of the Commission an equal opportunity to participate and to increase efficiency of scheduling, all such work sessions or special meetings should be requested and scheduled in a regularly scheduled public City Commission meeting.

The exception to the above is if an unforeseen, time-sensitive matter arises in which waiting for the next regularly scheduled Commission meeting could result in an adverse impact of some kind then the meeting can be called outside of a regularly scheduled Commission meeting.

See Section 2.08 of the City Charter for the notice provisions of special called meetings.

## Organizational Chart

The city Administration is organized to group related functions together, as illustrated in the Organization Chart.

The Citizens of Winter Park play an important role in our local government. They are responsible for electing the city's Mayor and Commissioners. The citizens also serve as volunteers for the many boards of the city.

The City Manager is appointed by the City Commission and reports directly to them. Operating units reporting directly to the City Manager are City Clerk, the Electric and Water & Wastewater Utilities, Natural Resources & Sustainability, Parks & Recreation, Public Works, Information Technology, Risk Management & Safety Compliance, and the Office of Management & Budget.

The Assistant City Manager reports directly to the City Manager and oversees Public Safety Fire and Police, Building & Permitting, Planning & Transportation, Communications & Public Engagement, Finance, Human Resources, and Legislative Affairs.

Additional Department organizational charts can be found in the Program Budgets section of this document.



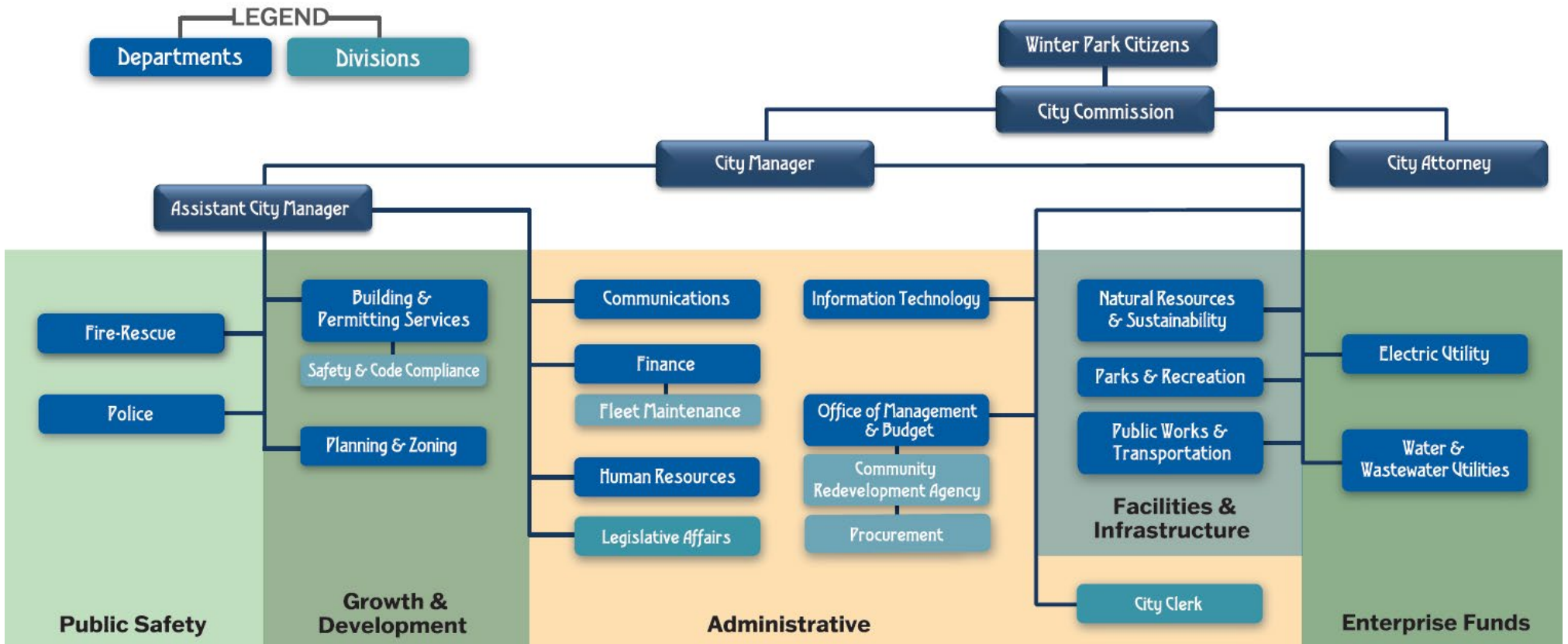


# ORGANIZATIONAL

chart

adopted NOVEMBER 2011

updated March 2024





**Management  
Reports**

## Management Reports

The Management Reports section provides a summary of the budget, revenue trend, operating expense, debt service and capital program information. It includes ten-year financial forecasts for many of the funds as well as information on the city's strategic planning and benchmarking efforts.

## Budget Highlights

This section is the quickest and easiest to understand portion of the document. It's written in an explanatory style and contains all the basic information and issues encompassing the budget. Information and content is displayed in graphical and table form and it walks through all the major revenue, expenditure, debt service and capital spending information.

## Ten-Year Pro-Formas

A pro-forma is another term for a forecast. Based on history and the short and long-term expected operating environment, staff makes projections on the status of future revenues and expenses. This forecasting is a useful tool in looking ahead to see if there are any spending surprises that need to be prepared for now, such as anticipated new debt service payments, or expected major jumps in healthcare costs. This exercise also helps the city to determine if its current tax rates and fee structures are sufficient to cover operating expenses into the near future. No forecast should be viewed as providing the absolute correct picture of a future financial situation but it should be used as a tool to help management adjust in the present day to achieve a more desirable future outcome. For each of the major funds there is included a brief write-up and 10-year forecast showing revenues, expenditures, and surplus/deficit.

## Budget Highlights FY 2025

The Budget Highlights section of this document serves as a summary of the financial situation of the City of Winter Park for the 2025 fiscal year. Throughout this section, references will be made to other portions of the budget document for deeper analysis and discussion.

This budget was prepared and balanced through the efforts of the City Staff and City Commission working together toward the common goal of providing quality city services to the public at the most efficient cost possible.

### All Funds Overview

Fund	Budget FY24	Budget FY25	\$ Change	% Change	% of FY24 Budget
<b>General</b>	77,743,161	82,987,319	5,244,158	6.7%	38.7%
<b>Special Revenue</b>	14,182,772	15,059,565	876,793	6.2%	7.0%
<b>Debt Service</b>	2,608,252	2,610,499	2,247	0.1%	1.2%
<b>Capital Projects</b>	4,853,077	4,616,077	(237,000)	-4.9%	2.2%
<b>Enterprise</b>	91,614,372	90,635,553	(978,819)	-1.1%	42.2%
<b>Internal Service</b>	17,162,078	18,670,486	1,508,408	8.8%	8.7%
<b>All Funds</b>	208,163,712	214,579,499	6,415,787	3.1%	100.0%

The citywide budget is made up of a collection of funds that make up the All Funds Summary for the city's annual fiscal appropriations.

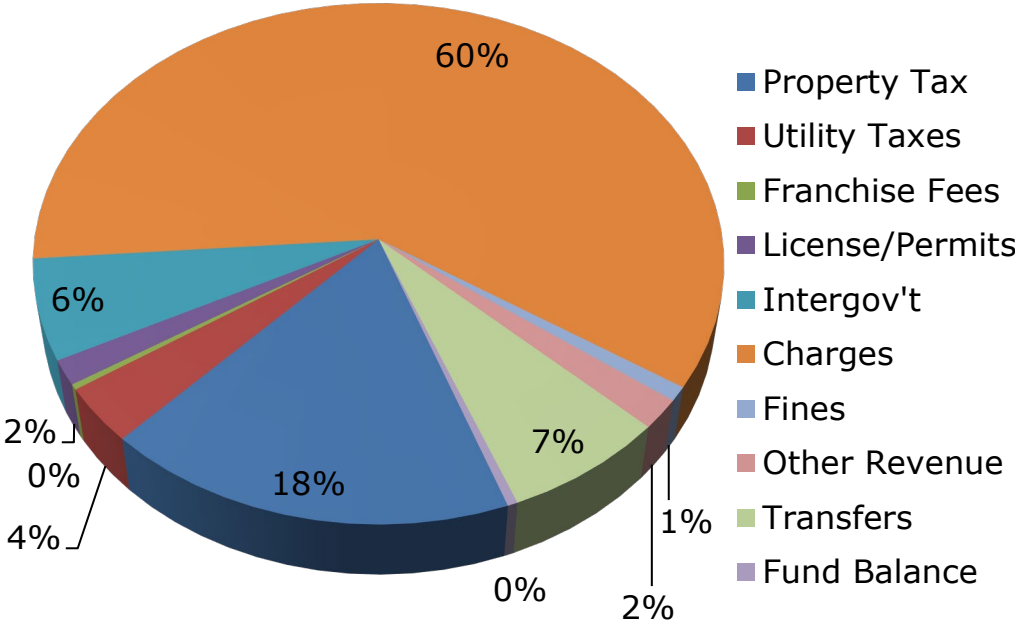
General Fund: Made up of the traditional front-line aspects of city business such as public safety, parks, recreation, roads and traffic, drainage, planning and zoning, permitting, code compliance,

and administration. Gains in property tax revenues linked to the strong real estate market of the last year and fees charged for use of city facilities and services, are supporting significant increases in inflation related to garbage services, and equipment & vehicle replacement, as well as continued wage pressures and the additions of new public safety personnel.

Special Revenue Funds: This diverse group of funds refers to budgeted operations that are developed for a specific purpose. The largest of these funds are the Community Redevelopment Agency (CRA) which is responsible for many capital improvement projects and grant support programs, and the Stormwater Fund which is supported by stormwater fees and is responsible the treatment and retention of rainwater. Many other smaller funds are also accounted for here such as the Cemetery Trust Fund, Police Grant Funds, Forfeiture Funds, Affordable Housing and others. The CRA is solely supported by property tax revenue so a moderate increase in this source will allow it to expand its CIP spending in FY25 to pursue additional projects and support revisions to existing project costs due to inflationary pressures. The Stormwater Fund needs an increase in rates to have any capital capacity to perform improvements. This budget includes the funding approved June 28<sup>th</sup> to raise the impervious coverage fee per square foot by one penny to seven cents, and this issue is discussed, in full, later in this document

Debt Service Fund: A special designated fund for receiving and making payments on debt and loans issued by the city. The largest of these responsibilities is to collect the voted debt service in support of the payment for the Library and Event Center bonds.

## All Funds Sources FY 2025 \$214 Million Budget



**Capital Projects:** Includes capital projects supported by transfers from other funds such as the General Fund and the Stormwater Fund. These are assigned to approved capital projects that are further defined in the Capital Improvement Plan (CIP) portion of this document.

**Enterprise Funds:** The city operates two utility businesses through the Electric Department and Water & Wastewater Department. These are the utility providers for a majority of Winter Park residents and businesses, and in the case of the Water Utility, the customer base extends well beyond the city limits. Enterprise Funds are accounted for separately and must support their operations through the revenues they generate, operating like a conventional private business. While capital expenditures related to the electric undergrounding program and increased spending on the Water & Wastewater Utility's infrastructure are both rising in the new fiscal year, the decline in fuel costs in the Electric Utility will keep this fund fairly flat.

**Internal Service Funds:** Made up of the Fleet, Insurance, and Risk Management operations, these types of funds are government operations providing services to other city departments and funded by a portion of a department/division's budget. For example, the cost to repair and maintain vehicles is an operating expense to a division but a revenue to the Fleet Fund. They are funds whose entire support comes from internal payments of other city operations.

The following sections discuss the major revenues and expenses of the City of Winter Park.

## Revenues

Revenues vary depending upon the fund. The following is a breakout of core revenues in each of the major funds.

General Fund:	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Property Tax</b>	26,155,261	27,511,689	30,400,942	33,445,887	36,201,662
<b>Utility Taxes</b>	6,791,257	7,006,666	7,533,817	7,299,423	7,531,878
<b>Franchise Fees</b>	823,954	845,244	682,947	571,805	698,755
<b>Licenses and Permits</b>	3,684,486	3,667,915	2,890,770	3,283,629	3,189,714
<b>Intergovernmental Revenues:</b>					
<b>Sales Tax</b>	4,425,214	5,798,265	5,899,575	5,136,263	5,523,509
<b>Local Option Gas Tax</b>	915,339	959,539	944,277	945,738	940,000
<b>Other Intergovernmental</b>	2,235,127	2,526,559	2,768,694	2,665,899	2,911,317
<b>Charges for Services</b>	9,625,768	11,566,711	13,831,675	14,847,491	16,979,138
<b>Fines and Forfeitures</b>	830,204	1,180,220	1,505,884	1,559,848	1,902,101
<b>Other Revenue</b>	349,669	(2,110,313)	1,203,777	1,077,500	1,206,864
<b>Transfers from Other Funds</b>	5,346,469	7,488,744	6,291,728	5,609,678	5,902,381
<b>Fund Balance</b>	-	-	-	1,300,000	-
<b>Total</b>	61,182,747	66,441,240	73,954,086	77,743,161	82,987,319
<b>% Change Prior Year</b>	4.4%	8.6%	11.3%	5.1%	6.7%

The General Fund is seeing continued increases in property tax revenue due to increasing valuations in existing real estate which has traditionally been the primary support of the majority of the growth in revenues over time and now makes up 44% of total General Fund revenues. However, this revenue source is slowing in growth rate and could indicate tighter years ahead. Charges for Services are increasing significantly due primarily to inflation in the city's solid waste services agreement with Waste Pro that is raising prices another 20% as part of a two-year agreement to keep pace with labor and fuel costs. While a small impact in dollar terms to the average resident (\$6 a month), it is a significant overall increase in the size of the annual budget. As the Fed has raised interest rates, money in the bank is now earning more interest income and that expectation is driving Other Revenues higher. Licenses and permit revenue are expected to continue their downward trend as higher interest rates have slowed commercial real estate deal activity. Revenues overall, are expected to grow 6.7%.

Community Redevelopment Agency Special Revenue Fund:	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Intergovernmental Revenues</b>	3,008,287	3,162,566	3,388,561	3,650,830	3,840,034
<b>Other Revenue<sup>3</sup></b>	1,474	(1,098,174)	433,906	269,332	457,913
<b>Transfers from Other Funds</b>	3,337,341	3,622,600	4,039,166	4,523,207	4,872,398
<b>Total</b>	6,347,102	5,686,992	7,861,633	8,443,369	9,170,345
<i>% Change Prior Year</i>	10.1%	-10.4%	38.2%	7.4%	8.6%

The CRA is seeing revenue growth of over 8% reflecting continued growth in Tax Increment Financing (TIF) which is based on property tax revenue and greater return on investment revenue earnings.

Stormwater Utility Fee:	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Stormwater Utility Special Revenue Fund</b>	2,603,901	3,037,160	2,715,697	3,632,836	4,091,592
<b>Stormwater Capital Projects Fund</b>	750,000	550,000	700,000	700,000	1,300,000
<b>Total</b>	3,353,901	3,587,159	3,415,697	4,332,836	5,391,592
<i>% Change Prior Year</i>	-1.0%	16.6%	-10.6%	33.8%	12.6%

The Stormwater Utility is seeing revenues increase due to a proposed increase in rates to allow for greater spending on capital projects that address flooding and water quality issues. This will be discussed in greater detail later in this section.

<sup>3</sup> Investment revenue makes up the majority of Other Revenue and varies widely each year because of the mark-to-market requirement in financial reporting. The city never sells its investments at a loss and holds all bonds and notes to maturity. Budget year estimates are based solely on expected interest income and not calculated on any guess at market performance.

Water and Sewer Fund:	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Charges for Services</b>	32,446,557	32,684,133	34,027,979	36,737,964	38,814,190
<b>Water and Sewer Impact Fees</b>	727,913	704,931	696,960	590,000	518,483
<b>Other Revenue</b>	(65,011)	(3,044,016)	700,473	507,602	654,509
<b>Fund Balance</b>	-	-	-	4,292,900	800,000
<b>Total (excludes Fund Bal.)</b>	33,109,459	30,345,048	35,425,411	37,835,566	39,987,182
<i>% Change Prior Year</i>	-6.7%	-8.3%	16.7%	6.8%	5.7%

The Water & Wastewater Fund will see revenues grow by just under 6% due to the change in the Public Service Commission (PSC) index of 3.24% and increased demand trends for water usage. This is the index that the city has followed for over 20 years and adjusts annual rates in accordance with operating inflation experienced by utilities state-wide.

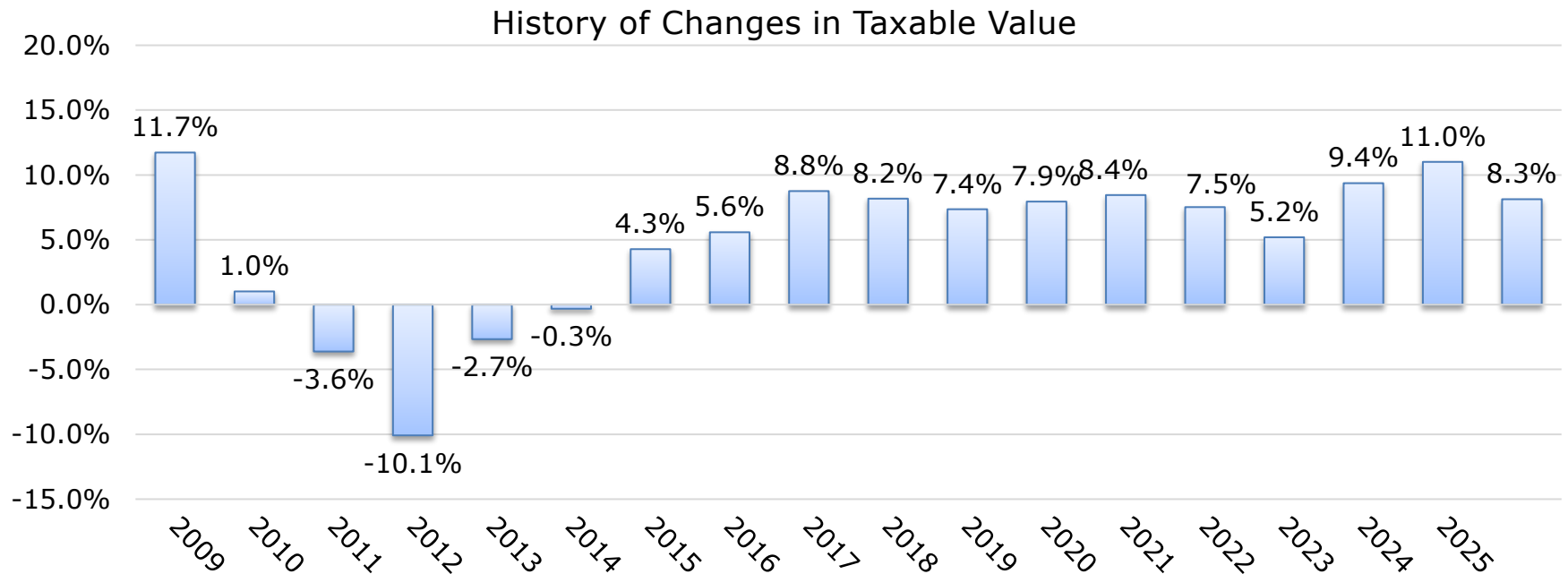
Electric Services Fund:	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Electric Revenues</b>	47,099,802	59,508,448	50,044,036	49,203,791	49,512,454
<b>Intergovernmental</b>	28,817	415,460	(131)	-	-
<b>Transfer from other Funds</b>	804,660	810,758	822,890	177,527	192,750
<b>Other Revenue</b>	39,388	(404,942)	565,777	104,588	143,167
<b>Total</b>	47,972,666	60,329,724	51,432,573	49,485,906	49,848,371
<i>% Change Prior Year</i>	1.8%	25.8%	-14.7%	-3.8%	0.7%

Electric revenues are remaining flat as prices for natural gas have remained low and this is a pass-through cost to the consumer. With the persistent low cost of natural gas, the Winter Park utility now has some of the lowest overall rates in Florida. While profit margins are not affected by fuel rates, the utility continues to experience tight capital margins but is able to continue funding the undergrounding program. The contract with the city's most expensive energy provider, Covanta, has now ended in FY25 and the power agreement with FMPA (one of the lowest cost providers) will pick up the slack until the solar projects are completed. The city has approximately 20% of its power portfolio planned to come from solar energy agreements already approved by the City Commission. If the city had not ended its arrangement with Covanta, the utility would have had to raise rates in FY25



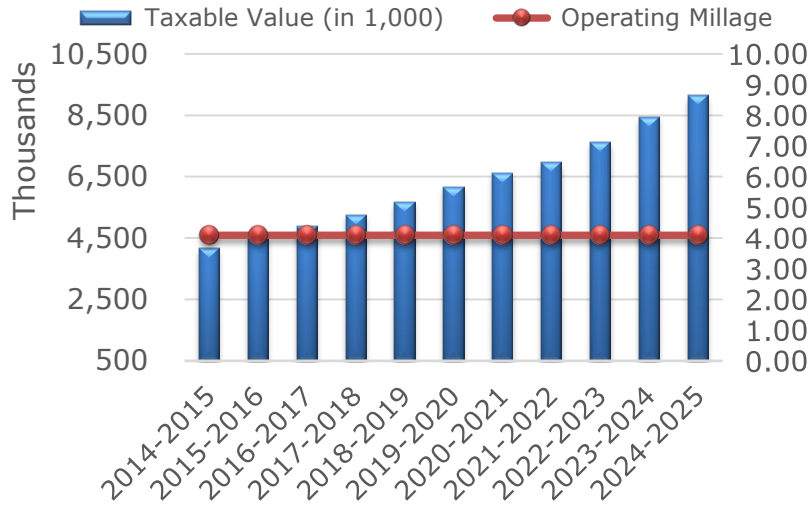
to keep pace with price inflation, however those savings will allow the utility to keep rates low. It should be noted that next year is likely to be tight and a moderate 3 – 5% rate increase may be necessary.

## PROPERTY TAXES



Ad valorem taxes, or property taxes as they are commonly called, represent the single largest revenue source for the city’s General Fund. As such a proportion of revenue for the General Fund comes from this single source it highlights the potential issue of revenue diversification risk. Continued revenue growth is the primary challenge facing any municipal budget over the long term. The amount of revenue generated by property taxes is determined by the taxable values established by the Orange County Property Appraiser multiplied by the operating millage rate set by the City Commission. Over about the last 20 years, property tax revenue has grown at an annualized rate of 4 - 5%. This reflects the effect of the Great Recession back in 2008 as well as the positive real estate market performance the region has experienced over the last decade. Over that same period, General Fund revenues in total, have grown at an annualized rate of just 2 -3%, highlighting how other revenue sources have been flat or declining over time. This puts the burden of financial sustainability primarily on property tax revenue growth and raises the city’s risk if the region sees an economic recession that effects the real estate market.

### Taxable Value and Operating Millage



The property taxation rate, or millage rate, for Winter Park has been flat for over 16 years and the following graph highlights that increases in the underlying values of property is what has increased property tax revenues over time.

The budget was prepared with an operating millage rate of 4.0923 making Winter Park the only city amongst its neighbors that has not increased its tax rate since the 2009 Great Recession. This rate represents \$4.09 in property tax for each \$1,000 of taxable value.

At its July 24, 2024 meeting, the City Commission will adopt a tentative millage rate. The tentative rate is the rate used by the Orange County Property Appraiser in sending out the Truth in Millage (TRIM) notices in August. The tentative millage adopted effectively sets the cap on what the final millage can be. If the Commission wants additional flexibility as it goes through the budget process it could set a higher tentative millage and adjust it back downward upon final adoption if so desired. Each ¼ mill adjustment changes revenue projection in the general fund by about \$2.2 million.

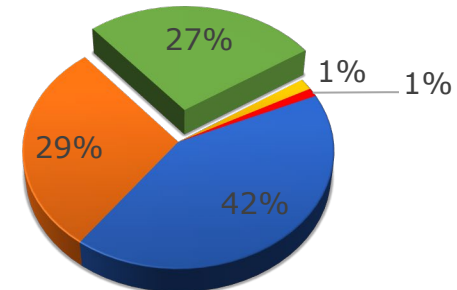
The adopted millage rate, which will be approved with the budget in September, will be levied against property holders in Winter Park for their share of property taxes.

Winter Park is fortunate to have the lowest operating millage rate among major cities in the region. Of the total amount of money that a property owner pays in taxes each year, only about a quarter comes to support city services and voted debt while the remainder of taxes paid go to the schools and Orange County. Following is a graph outlining how property taxes are levied and utilized.

The graph on the following page shows how Winter Park’s millage rate compares to other jurisdictions within Orange County. Maitland and Winter Park both support their own libraries out of operating millage so the millage cost of participating in Orange County’s library system is added to the other jurisdictions for comparison. Assuming no change in operating millage rates, Winter Park ranks as the lowest overall rate for any major jurisdiction in Orange County. When comparing Winter Park and including voted debt service, Winter Park ranks 2<sup>nd</sup> lowest overall. The voted debt service for the city is for debt-funded projects approved by the voters. The debt service partially funded the construction of the new library and events center.

### Millage Rate Allocation by Jurisdiction Adopted 2023

- School Board
- Orange County Services
- Winter Park Services
- Voted Debt
- St Johns

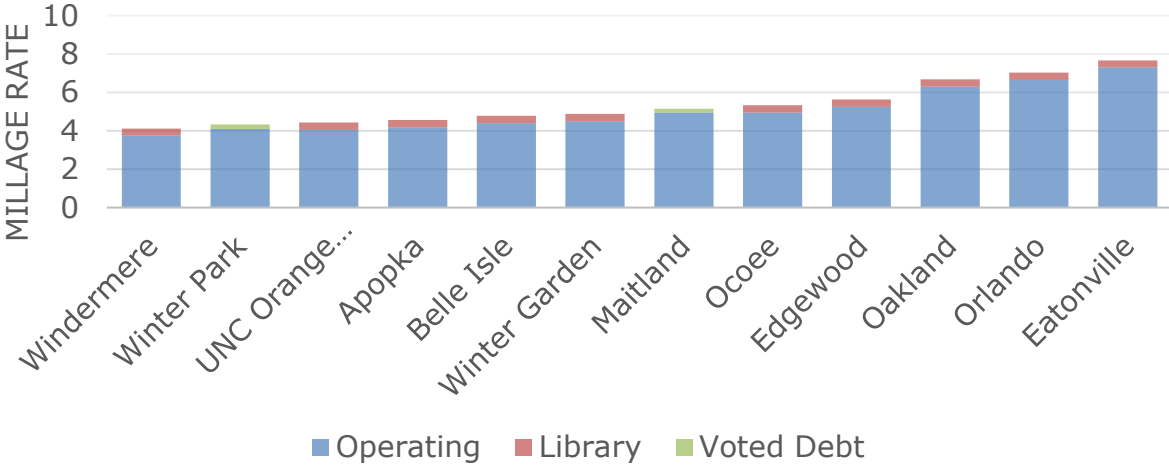


Property taxes levied each year in November are calculated based upon the value of a property as of the previous January 1st. As property tax revenue typically lags 18 months to 2 years from when a new development takes place, the CRA and the City as a whole are feeling the financial benefit of past development activity that is now being completed and placed on the tax rolls. The projected taxable value growth for FY25 indicates a cooling, most notably in commercial properties and could indicate further slowing of this important revenue source. While the city does not anticipate negative growth years like the Great Recession, it is possible to see this revenue source decline to the long-term average and limit the ability of the city to provide services in the face of lingering inflation.

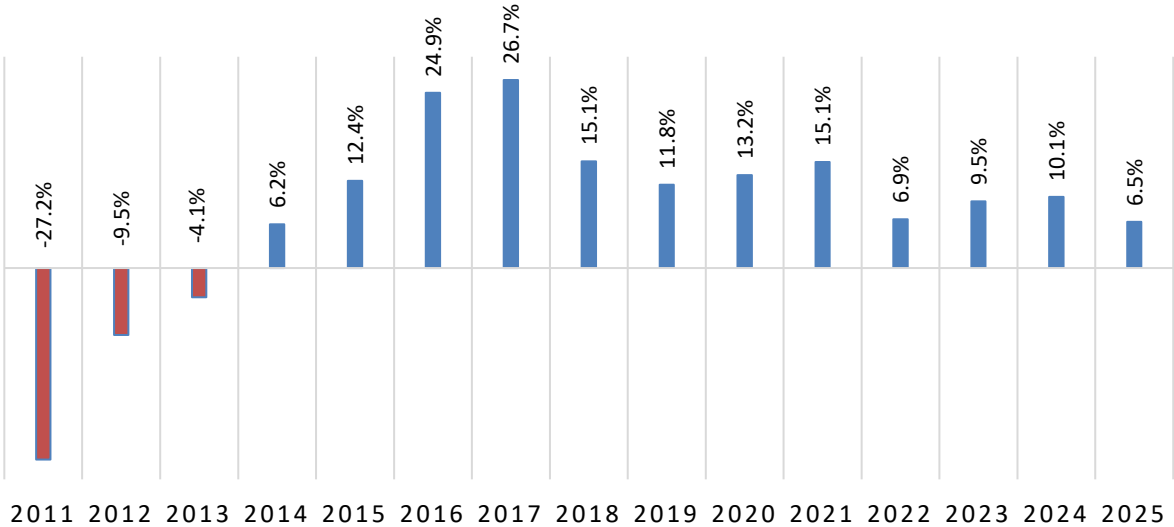
The Community Redevelopment Area (CRA) is supported by growth in property tax valuations called Tax Increment Financing (TIF). TIF is a calculated formula based on how much the value of the CRA has changed since its inception in 1994, then the City General Fund and Orange County each contribute a portion of funding for the CRA to carry out the goals of its plan. Most of the major streetscape, facilities, grant programs, and major projects in the downtown have been built by the CRA, such as the Community Center, Welcome Center, Heritage Center, most of the street bricking and decorative lighting, park improvements, 200 affordable home renovations, and over 60 business façade grants. Most recently the CRA completed the Central Park Stage and is currently working on improvements to MLK and Shady Park, and a restroom and pavilion in the West Meadow.

The CRA is seeing slowing revenue growth as commercial property assessments likely weigh on overall growth of the tax base. Revenues will grow at just over 6% which is the slowest rate since the Great Recession. Growth in the CRA would have been higher, however under the agreement with

### MILLAGE COMPARISONS ORANGE COUNTY 2023 (OPERATING, LIBRARY, DEBT SERVICE)



### CRA TIF GROWTH RATE HISTORY



Orange County, the CRA must rebate a portion of TIF revenue above certain thresholds. The CRA receives 95% of all County TIF up to \$2 million, and keeps 70% of any TIF above \$2 million but less than \$3 million. Beyond \$3 million, the CRA rebates 50%. This year the rebate estimate to Orange County will be approximately \$1.44 million.

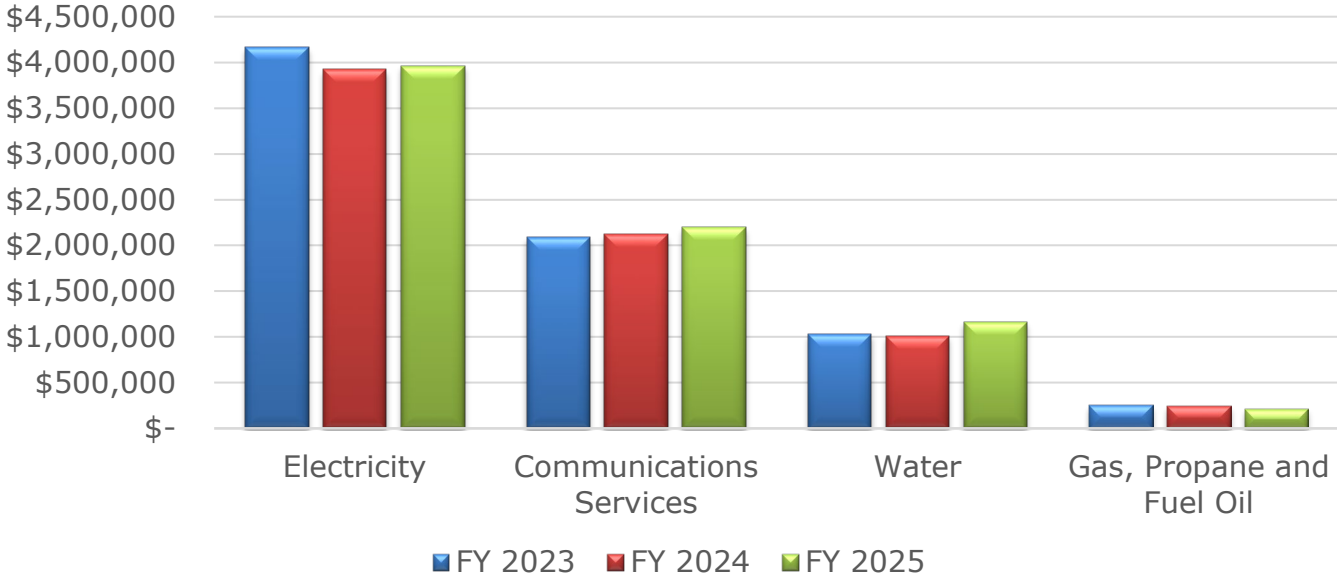
The CRA is currently in the later years of its originally approved term with the county. After January of 2027, the approximate \$4 million that the city gets to utilize of TIF financing for projects within its jurisdiction would then return to Orange County. This will greatly diminish the city’s overall annual investment in capital projects and put further strain on the need to consider adjusting the millage rate over time to maintain capital funding capacity.

The city is currently in discussions with Orange County about extending the life of the CRA an additional ten years. The appropriate studies and community workshops took place over 2023 – 2024 and the city is looking to having a hearing with the Orange County Commission for approval sometime late in Summer of this year. This process will have a profound effect on the CIP as it would allow the city and CRA to expand the scope and ability to invest in capital projects such as stormwater, transportation and workforce housing affordability.

### UTILITY TAXES

This revenue category includes utility taxes on electricity, water, gas, fuel oil, communications, and propane gas and is the fourth largest contributor to General Fund revenues at 9% of the estimated total. Projections of these revenues are based on historical revenues and staff estimates. Total utility tax revenue is expected to climb primarily due to strength in water sales. Overall this funding source does not move wildly as it is based on taxes on services that do not have an expanding customer base as the Winter Park population growth is essentially flat over time. The chart below demonstrates the portion of utility taxes provided by each source.

### Utility Taxes Comparison



#### Electric Utility Tax

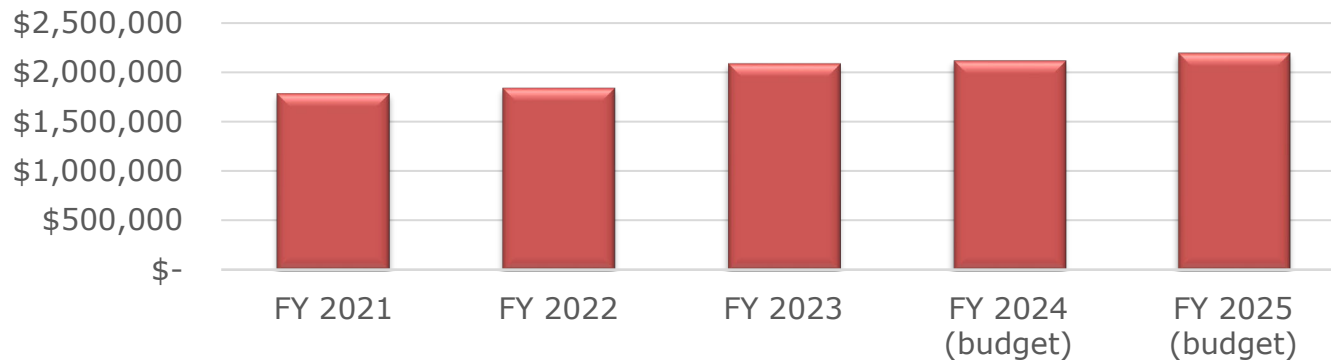
The electric utility tax is the largest utility tax. Projections were based on historical usage by customer class and proposed rates for October 1, 2024 for customers inside the city’s electric service territory. Revenues from customers served by Duke Energy and Orlando Utilities Commission were estimated based on historical collections. Electric Utility tax revenue is a fairly stable source with little opportunity for any upside. Though the economy has been strong in recent years, conservation technology put into new buildings is substantially more efficient and constrains growth. In addition to conservation, and economic concerns, the inability to grow the customer base in Winter Park, further adds to downward pressure. In the long-term, electric utility tax revenue is expected to remain fairly flat.

#### Communications Services Tax

Established by the state on October 1, 2001, the city’s communication services tax rate is 5.72%, which is the maximum by law. Communication services taxes are estimated to grow modestly, with the last couple years reversing what has been a slow decline. The past reduction of land lines

and bundling of non-taxable with taxable services by providers may now be offset by increases in fiber and broadband customers. The future growth expectation is that this revenue will continue to remain flat to slightly positive over the longer term.

### Communications Services Taxes



### FRANCHISE FEES

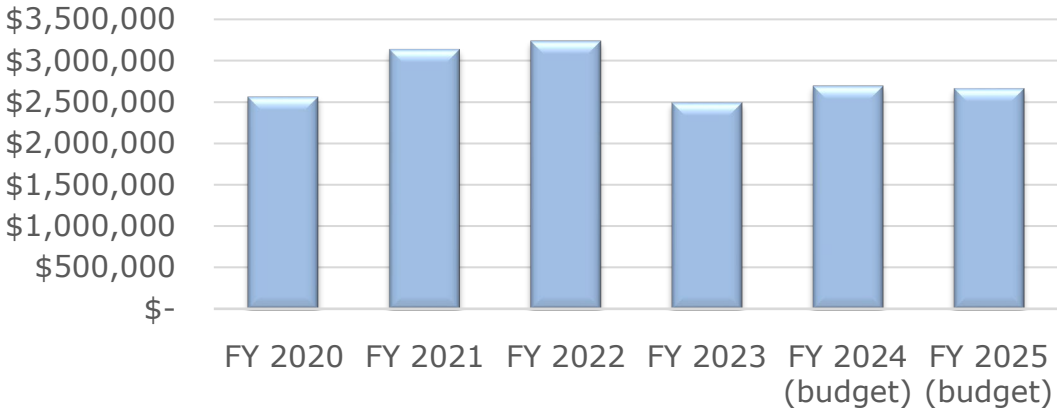
Estimated revenues from electric, gas, the Scenic Boat Tour and solid waste collection are projected to increase in FY25 largely due to estimates in FY24 likely being too low. This category has decreased in relevance in the budget as the solid waste franchise fee component used to show up under franchise fees, but now that the city handles all the billing it is being reported in Charges for Services. Fees from the revenue share arrangement with the Scenic Boat Tour are expected to remain strong as tourism activity continues to be healthy in Central Florida. Electric franchise fees from areas served by the city’s electric utility are reported as revenue in the Electric Services Fund and then transferred to the General Fund. Electric franchise fees from the city’s electric utility were projected based on historical usage by customer class for rates that will be in place October 1, 2024. Revenues from customers served by Duke Energy and Orlando Utilities Commission were estimated based on historical collections. Future growth rates for this revenue source should be fairly flat, though if higher inflation rates remain persistent they may be passed through to this revenue source.

### LICENSES AND PERMITS

Permit revenues swing significantly each year and a single major project can mean the difference from being over or under budget in any given year. However, it does seem to be clear that there is a slowing in building construction activity as the higher cost of financing and development climate have cooled investment. Actual revenues for 2023 were significantly below the prior year and current collections seem to be in-line with budget projections.

If the Federal Reserve maintains rates higher for longer, the city should expect to see declining interest in real estate projects. This may be one of the greatest areas of future revenue weakness other than the risks already discussed about property tax revenue.

**Primary Building Permit Revenue**



**FINES & FORFEITURE**

This revenue source is fairly small representing only 2% of General Fund revenues but it is expected to grow 22% due to anticipated increases in red light traffic camera revenue.

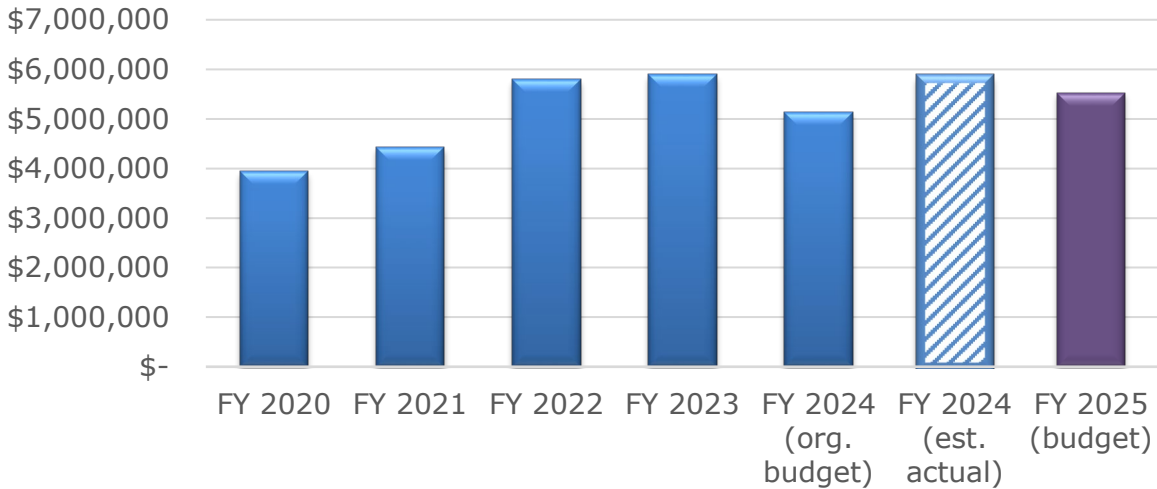
**INTERGOVERNMENTAL REVENUES**

Estimated revenues from the Federal, State, and other local governments make up the third most important source of revenue for the General Fund and the three largest categories of intergovernmental revenues include the half-cent sales tax, municipal revenue sharing, and local option gas tax.

**Half-Cent Sales Tax**

Sales tax distributions are classified as Intergovernmental Revenues and are divided primarily based on population and overall consumer spending county-wide. Spending has rebounded extremely strong after the pandemic with FY23 showing the highest collection amount on record. The current year month-to-month comparisons, while still strong, are showing 1 – 2% declines, which indicate that perhaps this revenue source has peaked. State revenue estimates have been gloomier than actuality and revenue, while falling, will still outperform original budget projections. However, the amount anticipated in FY25 is expected to be less than the current year as the consumer continues to slow down on spending as inflation has persisted and eaten into disposable income and credit card balances rise.

### Half-Cent Sales Tax Revenue



### State Revenue Sharing

State Revenue Sharing is estimated by the state each year and for budget planning purposes, it is expected to track closely with the half-cent sales tax. It is comprised primarily of two revenue sources, the 8th Cent Motor Fuel Tax and Sales Tax and, to a much lesser extent, the State alternative fuel user decal fee collections. Past revenue growth rates have vacillated, however current year collections have shown much stronger than state estimates making FY25 look much higher than originally forecasted. Final results on forward looking estimates will come from the state in late summer. Long-term outlook is for moderate growth to be in-line with the last ten years of history at around 3 - 5% per year.

### CHARGES FOR SERVICES

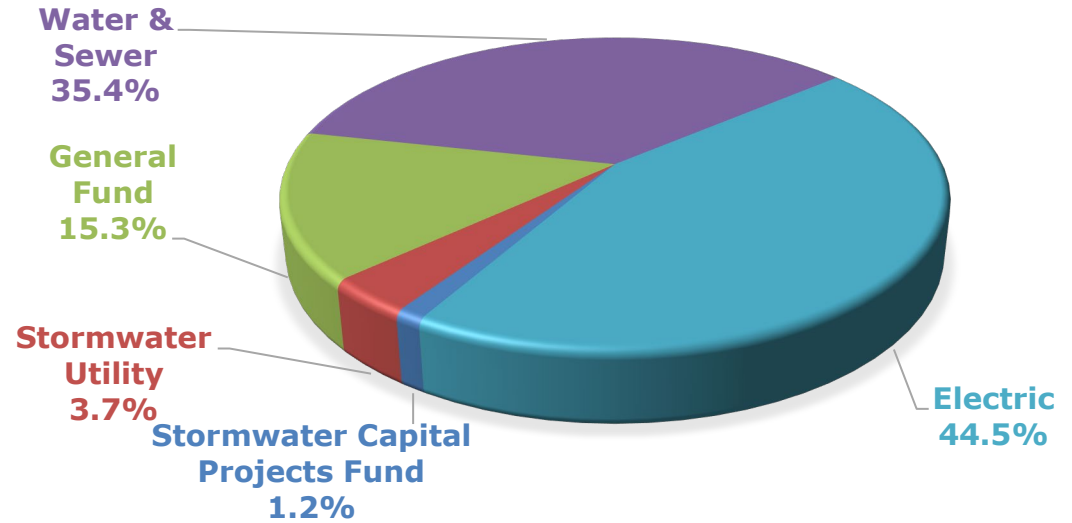
Charges for services represent revenues generated from provided city services such as utility bill payments, stormwater fees, garbage, recreational programs, etc. Estimated charges for services citywide are expected to reach over \$111 million in FY 25 (excluding internal funds), with Electric and Water & Sewer service making up over 80% of total billing.



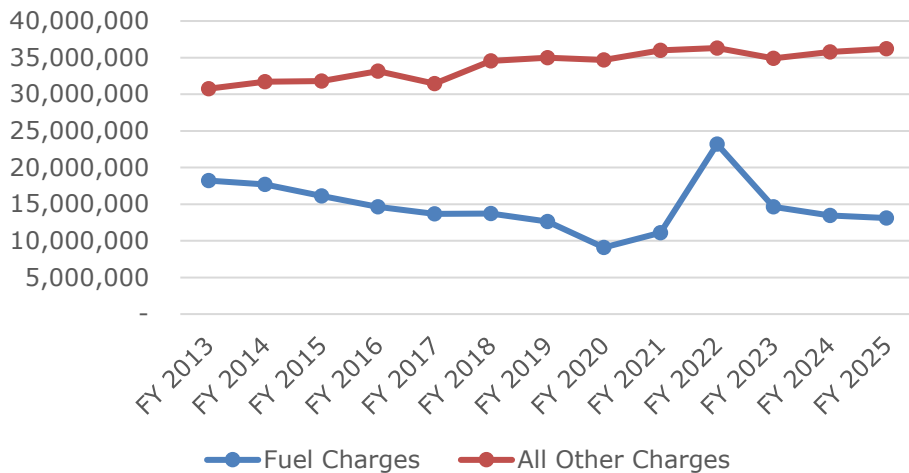
### Electric Utility Charges for Services

The city has a power portfolio that buys power from a number of sources including, solar, and traditional natural gas and other fuels. About 60% of total power supply comes from natural gas and the last year saw some of the largest shifts in pricing that resulted in very high, and now, very low consumer bills. In Winter Park, the Electric Utility does not profit off the rising price of fuel and instead treats these increases as a pass-through cost directly to the consumer. If the city has to pay more to buy fuel, then costs go up, if fuel costs fall, then those savings get passed on as well. In the FY 23 budget, high fuel costs raised the overall size of the budget, however now with record low natural gas prices, the size of the utility budget is shrinking. Fuel related charges for services can be seen spiking and now returning to lows, while non-fuel charges have remained flat over time.

### CITY-WIDE CHARGES FOR SERVICES FY 25 (\$130 MILLION)

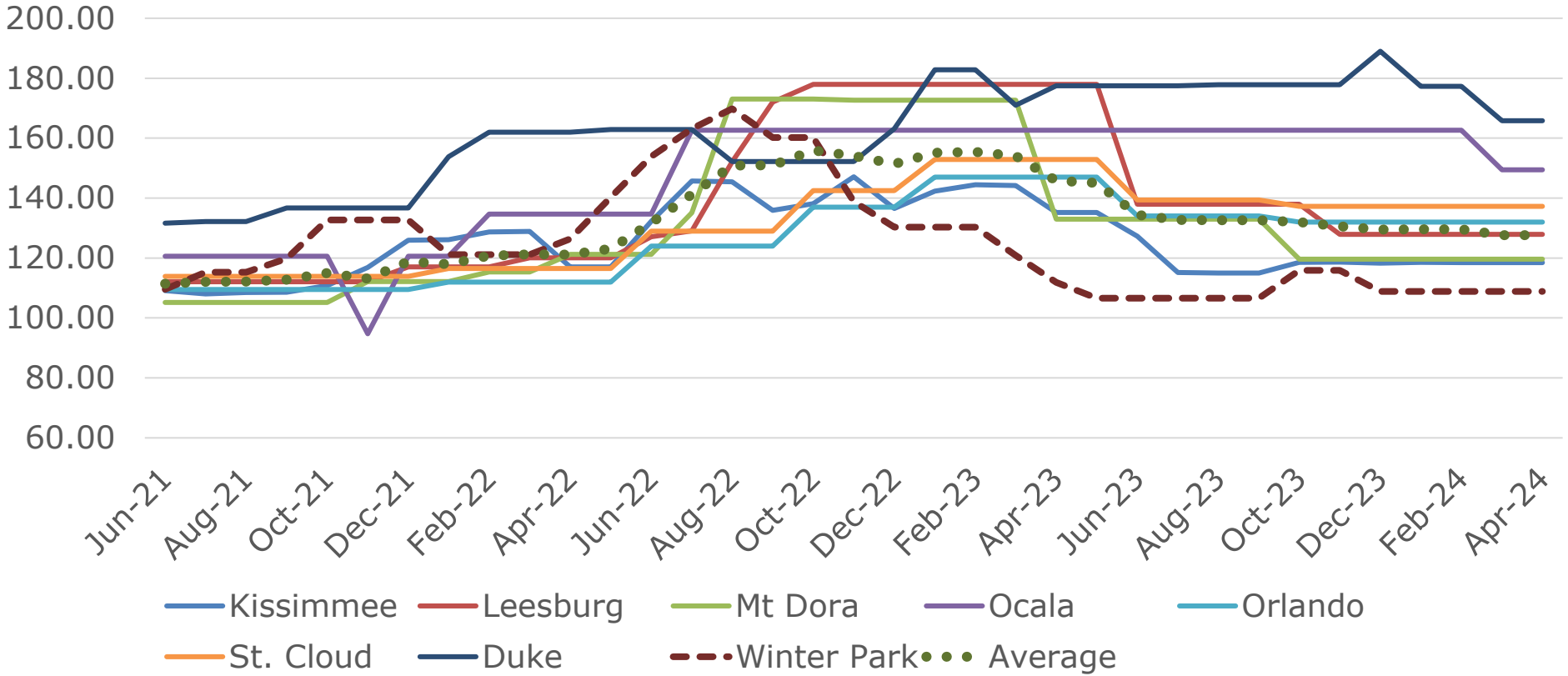


### Fuel & Non-Fuel Charges for Services



As a result of this dramatic rise in costs in 2022 – 2023, customers of Winter Park saw a significant increase in their utility bills as these prices were passed through. Early on in the price increases, Winter Park had some of the highest increases in rates due to the relatively small size of its fuel stabilization fund. This fund is a buffer of collected revenues that acts as a smoothing agent when prices fluctuate. When prices move suddenly, it draws on this fund. Staff, working with the Utility Advisory Board (UAB) has made changes to the formula for calculating how much money to hold onto in this fund and hopefully keeping a larger amount will allow the utility to smooth out aggressive moves in pricing in the future. The good news is that now that pricing has come down and the utility has built up its position, Winter Park now enjoys some of the lowest rates in the state. Other utilities that made no adjustments to their rates when prices were rising are paying for it now and continuing to raise rates while Winter Park’s is dropping.

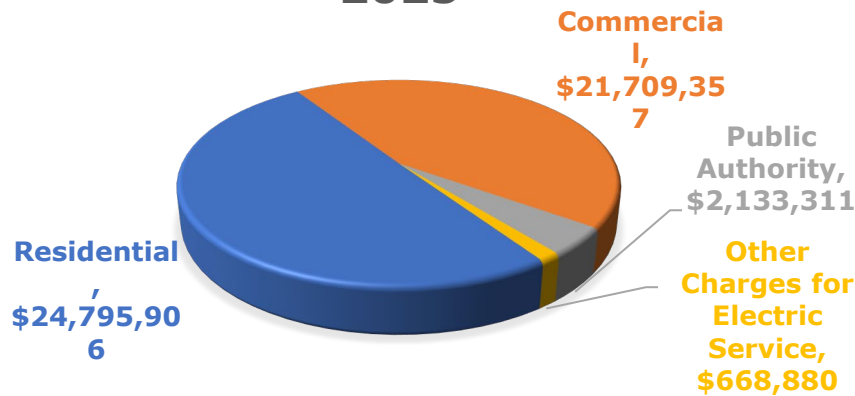
### History of Rates for Adjacent Electric Utilities - 1,000 kWh Residential Consumer



Overall consumption of electricity has been fairly consistent. The budget for FY25 utilizes an estimate of 430 MkWh in total sales which is an increase above the 424 MkWh estimated for FY24. However rolling 12-month sales of MkWh have been higher than normal in the high 420s to low 430s. This estimate of consumption for purposes of the budget should be viewed as conservative and there may be potential upside. Based on the consumption estimate the graph below details the revenue budget impact by customer type.

Inflationary costs and long lead times for critical components of the utility system are improving but are still expected to remain a problem into FY25. Transformers used to be difficult to get but that is now improving. Larger issues may center around electric meters of certain types and wire. The CIP portion of this document includes an additional 5% increase each year in the electric utility’s effort to underground all power lines in the city due to cost increases for labor and materials. The utility has also saved up about \$1.5 million in budgeted reserves to purchase electric meters when they are available. Most notably, meters capable of handling net-metering, required for residential solar installs, are extremely difficult to get and are delaying implementation in some cases.

## PROJECTED ELECTRIC CHARGES FOR SERVICES FY 2025



The utility has improved its cash balance dramatically in the last few years, with an estimate of over \$3 million in unrestricted cash anticipated at the close of FY24. The utility is moving into an increasingly strong cash position and this is a crucial consideration as the bond rating agencies have long criticized the utility for its low cash position. The improvement in cash should strengthen outlook and may perhaps put the city on track for a ratings upgrade in the near future.

Revenue outlook for the utility is always going to be constrained by rates. As fuel is a pass-through component, this has no bearing on the profitability and therefore does not benefit or hinder utility’s ability to invest in infrastructure improvements. The underlying non-fuel cost of power and the labor and materials costs of operating the utility are what constrain cash flow. Inflation is likely to continue to crimp margins and reduce the ability of the utility to expand its capital capacity. Uniquely the utility is also in the twilight of its purchased power agreements with FMPA and OUC and the tail end of those agreements called for some

increases in pricing. While the utility has shed Covanta as a power provider and saved what was estimated at \$2 million annually, the cost of the other agreements inflating has resulted in net savings closer to \$400k annually. If the retirement of Covanta had not been an option, the utility would have had to raise rates in the FY25 budget year to recoup about \$1.6 million in new cost. This is likely to happen again in FY26 and will likely necessitate the utility raising rates in the 3 – 6% range. It is actually surprising that the utility has not had to raise its non-fuel rates for years and is a testament to the extremely good power agreements and low-cost operation of the utility. For now, the electric undergrounding program should remain on schedule however renegotiation of the power supply contracts over the next few years will be crucial to maintaining some of the lowest rates in the state. Prior to the pandemic, staff and UAB discussed adding a small indexed increase to non-fuel rates each year to create a buffer against rising costs. This issue of capital capacity erosion is also not just an issue unique to the electric utility, the ability to continue to invest in capital is an issue in all the major funds.

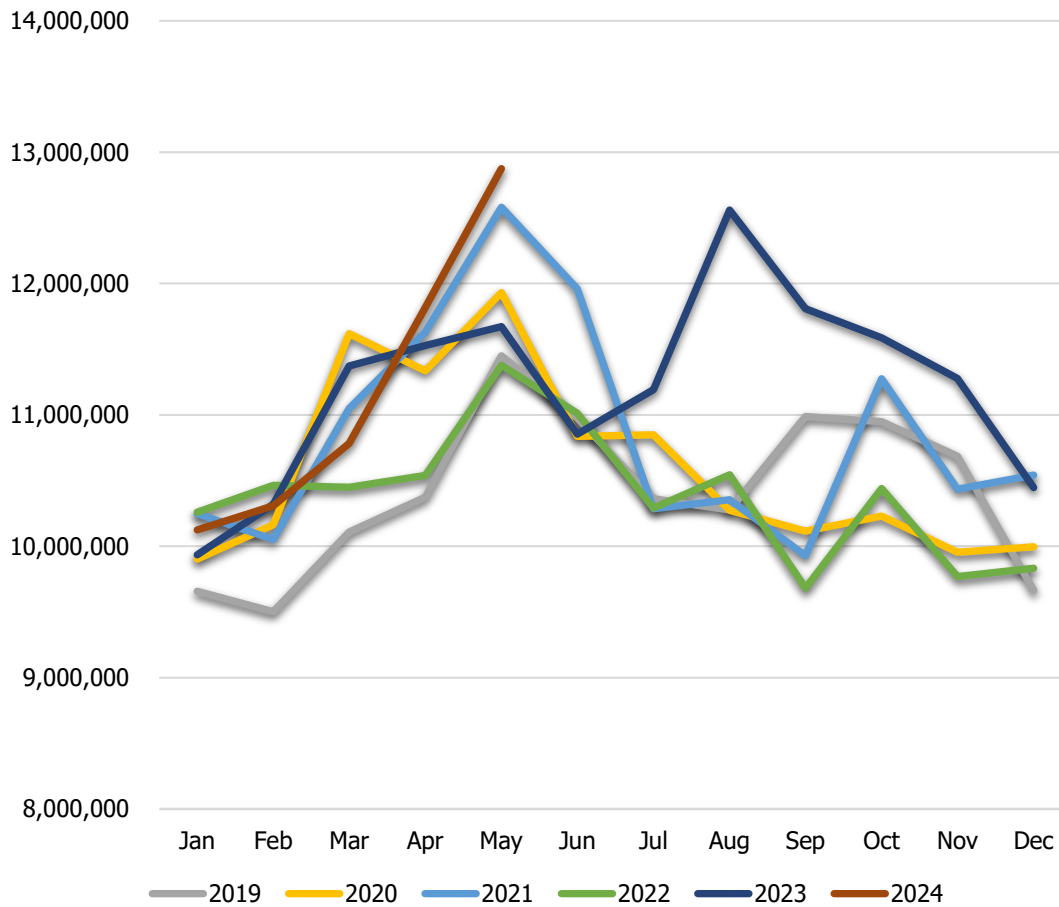
## Water & Sewer Charges for Services

Charges for services is the revenue category that primarily makes up the bulk of the Water and Sewer Utility revenues. These revenues have fluctuated year-over-year but have been rising recently with adjustments in the Public Service Commission (PSC) index. This is the state approved index for adjusting rates to reflect inflationary pressures on operating costs for water & wastewater utilities. Before inflation came along, the ten-year average was 1.7%, however the last couple years saw 4% and 7% increases. For FY25 the PSC will inflate rates by just 3.24%. This was smaller than expected and probably not able to keep pace long term if inflation remains elevated, however the budget for the utility is balanced based on that rate. Overall revenues are expected to rise by 5.7% due to expected greater sales of water. If water usage for the current fiscal year persists into next fiscal year, then the utility should experience a reasonable increase in revenues. The current year has been a dryer year and is likely the reason for the increase in sales. Typically revenue growth is difficult to manage in an industry where conservation, greater efficiency standards in building construction, variances in weather, and limited growth in the consumer base can cause downward pressures. The following table shows the charges by type and breaks the water and sewer components into revenues received within the jurisdictional boundaries of the city and shows those areas outside the city limits. The City of Winter Park is approximately 10 square miles; however, the utility service area is significantly larger at 22 square miles.

Revenue Type	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget
<b>Sewer Revenue - Inside</b>	7,239,639	7,443,596	8,198,935	8,324,868
<b>Sewer Revenue - Outside</b>	7,614,979	7,965,539	8,498,614	8,988,653
<b>Water Revenue - Inside</b>	9,925,743	10,632,527	11,409,311	12,533,761
<b>Water Revenue - Outside</b>	6,346,672	6,547,836	6,996,089	7,516,797
<b>Other Charges for Services</b>	1,556,634	1,438,481	1,720,015	1,560,111
<b>Totals</b>	32,683,667	34,027,979	36,822,964	38,924,190
<b>Ch. Prior Yr.</b>	0.7%	4.1%	8.2%	5.7%

Like the Electric Utility, the Water & Wastewater Utility is experiencing record cost escalation on basic materials and contracted costs. While the PSC index change is needed, these index changes were never meant to cover the cost of the capital investment side of the business model. While operating margins are increasingly under pressure, the expense of capital projects and the open-ended exposure to regional wastewater treatment facility contributions and FDOT transportation projects, make capital cost escalations a real risk. Recently, the utility had professional consultants bid out a major lift station and force main project that was estimated to cost \$8 million and the bids came back at over \$17 million. While this magnitude is an anomaly, much higher bid prices have been a reality in FY24 and may continue to prove a shock going into this coming fiscal year.

### Water Production Flows - 5 Year History

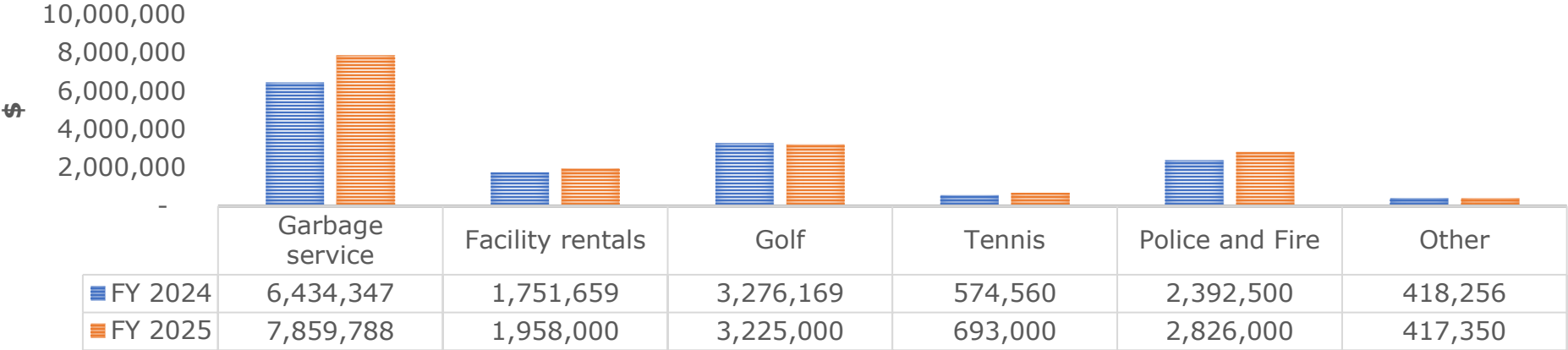


Water flows trended higher during the pandemic as more people were at home and utilized more water for irrigation and home use and then demand dropped a bit for a couple years. Now, flows in FY24 are looking very similar to the demand in 2021 but likely being driven by dryer weather. The budget is based on the assumption that this trend will continue.

### General Fund Charges for Services

General Fund charges for services are estimated to increase over 14%. The solid waste contract with Waste Pro is the largest component of the increase, accounting for approximately ¾ of the \$2.1 million in estimated additional charges. The cost of labor, trucks, and fuel caused the city to negotiate an extension with Waste Pro that is raising consumer prices 20% in FY25 as the second half of a two-year increase plan agreed to in FY23. While the percentage increase to the bill is significant, the dollar cost is likely to be around \$6 more per month for a residential customer. There are no other planned fee increases of major significance and revenue increases are related to greater demand at the city's tennis facilities, higher use of public safety special details, and ambulance transport fees.

## FY 24 - FY 25 COMPARISON OF GENERAL FUND CHARGES FOR SERVICES



It is anticipated that Charges for Services will continue to be an increasingly important part of the General Fund budget. As the second largest component of the General Fund at 20%, and as one of the few revenue sources that the city has direct control over, Charges for Services is likely to increase over time as fees and prices for activities and services will have to continue to be raised to support operations. In many municipal circles this is being called the pay-to-play form of providing services to residents and businesses and will only be more crucial if property tax revenue growth rates begin to slow.

### Stormwater Charges for Services

Stormwater utility fees provide funding to treat stormwater runoff, control flooding and to maintain and improve the quality of the lakes in the city. The fee is based on the impervious surface area on an owner’s property and is now assessed at 6 cents per square foot as part of the annual property tax bill under non-ad valorem assessments. Previously the city had charged stormwater fees as part of the monthly utility bill however this was inequitable as any vacant home or business tenancy would not pay for their respective share of impervious coverage because when there is no electric or water customer, there is no bill that is sent out. This move to assessment through the property tax bill was implemented in FY24 and allowed the city to avoid having to raise overall rates while also standardizing pricing across the city and simplifying the administrative side of billing. Now, the city must send the assessment roll to the Orange County Property Appraiser in July so that the proposed assessment can be part of the TRIM noticing that goes out to all property owners in August of each year.

At the June 26<sup>th</sup> City Commission meeting, the Commission approved staff’s recommendation that the stormwater utility increase this assessment rate of 6 cents by one penny a year for three years. This will result in an increase of about 16.7% in FY25 and raise the annual assessment per impervious square foot to 7 cents and provide an additional \$700k in revenue to accelerate capital improvements. This will effectively double the CIP

funding available to make capital infrastructure and investment improvements by providing \$1.3 million in funds in FY25, about \$2 million in FY26, and about \$2.7 million in FY27 and beyond. The utility is seeing price inflation both on the operational side with chemicals for the treatment of lakes, contracted labor, cement and asphalt for repairs, and the overall rising cost of labor continuing to put pressure on what has always been the city's most fiscally constrained fund. Additionally, the scale and scope of desired projects vastly outstrips the utility's financial capacity to accomplish them and absent this increase, projects will have to continue to be deferred.

The City of Orlando recently announced a doubling of their fee over the next few years. Winter Park and Orlando have always had a similar fee and with their approved change, their rate in FY25 will be above 8 cents a square foot and rise to 12 cents within 3 years. Like Winter Park, Orlando has recognized that the capital cost of improvements, the need to replace aging infrastructure, and the demands of weather on the stormwater systems is necessitating a higher price to property owners.

The proposed 5-Year CIP shows the impact to what can be accomplished with the penny a year increase, by highlighting what projects can be accomplished under the status quo, and what items can be layered in each year as the rate increases. The Department of Natural Resources has highlighted numerous investments in lake quality that are needed, including funding for expanding routine treatment for clarity as well as regular dredging of canals. The stormwater basin studies are almost completed and early results show that just lake interconnect projects could exceed \$5 million. If the utility is going to have any capacity to effect change and implement the findings, this increase is necessary.

As the findings of the studies are fully digested and projects are prioritized, adjustments to the 5-Year CIP are expected. Currently the CIP is highlighting the scale of the issue, the timing and priority of some of these projects may change.

## **INVESTMENT EARNINGS**

Other Revenue consists primarily of investment earnings from the city's investment portfolio. Funds are conscientiously being invested to earn a fair return on the city's resources within the investing guideline restraints allowed. Unlike a personal retirement or stock account that may invest in numerous investment options of varying degrees of risk, the city has a local investment policy adopted by the Commission that mirrors the state statutes and covers three priorities for public funds. The primary objective of the investment activities is the safety and preservation of city funds. Second, the investment strategy will provide sufficient liquidity to meet the city's operating, payroll and capital requirements. Third, funds will be invested to maximize the return on the portfolio while minimizing investment risk. This primarily means that the city invests in treasury securities and federal agency instruments of short to intermediate terms.

While in past years, the investment earnings of the city have been a fairly uninteresting topic, the rise in interest rates has now created safe attractive yields in the 5% and greater, range. This is a significant improvement from the long-term coupon yields of about 1.5% over the past decade. This means that money in the bank now generates substantially more interest income than in past years.

Modeling and budgeting investment earnings is a difficult proposition and can lead to misleading conclusions in the budget. An investment in a typical note or bond is made up of two parts, the coupon or rate of return the investment pays, and the daily value of that bond. For the purpose of financial reporting, cities are required to show the investment of a portfolio as if it was to be fully liquidated at the current price. This is called Mark-to-Market. The reality is that the city always holds all bonds to maturity so that fluctuations in value that must be reported in financial statements are never

going to become actual reality for the city as a bond held to maturity always pays out at its par value. This is especially important now because whenever the Federal Reserve is in a rate raising cycle, it drops the value of any current bonds held by investors. This is precisely what happened in FY22 and the financial statements for the city show significant paper losses. While this may look troubling, the reality is that this is just a reported loss, and not an actual one. In fact, the city's cash position is actually growing as higher interest rates allow the city to reinvest and earn a better coupon rate. Investment earnings are always volatile from a reporting standpoint, but when it comes to budgeting purposes the city simply looks at what earnings would potentially be made off of the interest on the current portfolio. This is a truer reflection of what is sustainable from a cash-flow standpoint in the budget and does not require huge reductions, or allow for massive windfalls when bond values fluctuate. Staff took the average annual cash position in each fund and applied a 3% average annual interest yield to derive investment earnings in each fund. As older investments mature, those funds will be invested in newer notes and bonds that have a higher coupon rate so it would not be surprising to see an even higher interest revenue over the next couple years.

## TRANSFERS

The majority of transfers are related to the General Fund and come from the Water & Wastewater Enterprise Fund as a return on investment and the electric franchise fee equivalent from the Electric Services Fund. Transfers are expected to increase modestly due to growth in water sales and electric sales. The franchise fee equivalent is calculated against the gross total of an electric bill, the higher overall bills being experienced will raise the revenue received by the General Fund. As the world's energy prices decline, it is now lowering the size of this transfer payment to the General Fund. Over the longer term, this revenue source will continue to be constrained by revenue stagnation in the Electric and Water Utilities, as customer growth in a landlocked city, is negligible.

## REVENUE SUMMARY

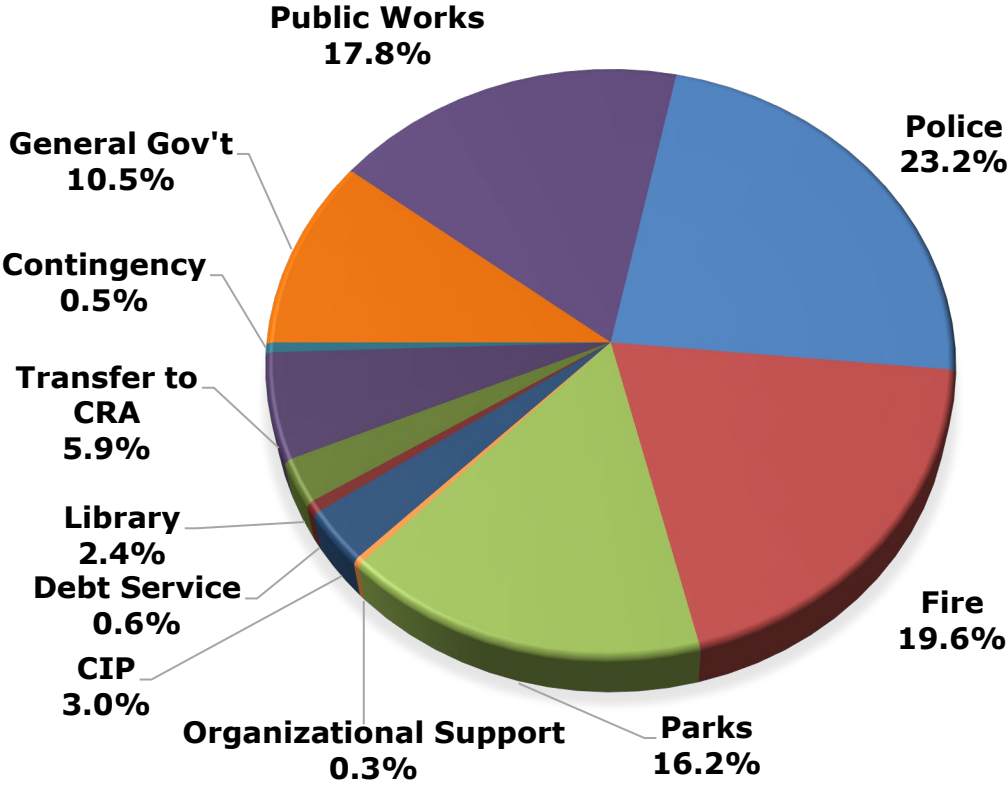
Overall, revenues are forecasted to grow modestly well across the majority of funds but in many cases, a large part of growth is attributed to increases in underlying rates and fees to mitigate the cost of inflation. In the General Fund, property tax revenue is carrying the burden of supporting city services. However, if construction activity continues to slow, this source vital source of revenue is likely to continue its decline. Charges for services in the General Fund are being driven higher by the second increase in the contracted garbage rates. Investment revenue will be meaningful again and contribute well across all funds. The CRA will grow in accordance with property tax values but without an extension there will be fewer years of receiving the benefit of retaining over \$4 million annually in revenue that would otherwise go back to Orange County. The Electric Fund is able to cash-flow the support for the electric undergrounding effort however the future cost of power and renegotiations could crimp margins in the future and likely require a modest rate increase in FY26. The Water & Wastewater Fund will benefit from revenue growth due to the planned rate increase from the PSC as well as rising sales of water due to dryer weather. The Stormwater Utility's revenue outlook will improve significantly due to the planned annual increases in rates by a penny a year for three years.



# Expenditures

As shown in the chart, the majority of the General Fund budget is expended for Public Safety services related to Police and Fire. Support for the city's numerous parks and recreation facilities as well as funding for Public Works, which covers the investment in facilities, transportation and road repair and replacement come in the second largest. Almost across the board, functional areas are seeing increased costs related to wage and materials inflation.

## GENERAL FUND EXPENDITURES FY 2025



<b>Program</b>	<b>FY 24</b>	<b>FY 25</b>	<b>\$ Change</b>	<b>% Change</b>
<b>General Government</b>	7,671,146	8,202,679	531,533	6.93%
<b>Financial Services</b>	1,248,849	1,279,260	30,411	2.44%
<b>Planning, Building &amp; Code</b>	3,337,811	3,622,077	284,266	8.52%
<b>Public Works</b>	13,159,564	15,603,331	2,443,767	18.57%
<b>Police</b>	18,205,684	19,458,557	1,252,873	6.88%
<b>Fire</b>	14,996,291	16,344,757	1,348,466	8.99%
<b>Parks &amp; Recreation</b>	12,762,430	13,479,846	717,416	5.62%
<b>Organizational Support</b>	1,932,000	2,028,600	96,600	5.00%
<b>Transfers</b>	8,933,903	8,112,680	(821,223)	-9.19%
<b>Reimbursements</b>	(4,800,673)	(5,194,468)	(393,795)	8.20%
<b>Non-Departmental</b>	(400,000)	(400,000)	-	0.00%
<b>Contingency</b>	696,156	450,000	(246,156)	-35.36%
<b>Totals</b>	<b>77,743,161</b>	<b>82,987,319</b>	<b>5,244,158</b>	<b>6.75%</b>

## PERSONAL SERVICES

City-wide salaries and benefits are expected to increase by \$5.1 million or about 8.2%. The city's plan to increase wages by a 3% cost-of-living adjustment and 3.5% merit increase are predominately contributing to Regular Wages increasing and accounts for about 5% of the overall increase. New positions in the Fire Department and other areas as well as targeted pay increases, primarily in police officer positions, makes up the remainder. Part-Time Wages are declining as the level of positions needed in FY24 was overbudgeted in many Parks facilities and has been replaced with a system of budgeting for lifeguards, facility attendants, and other seasonal positions with pools of funding available to the department to hire as needed and control hours as opposed to assuming a static number of employees and set hours. Turnover in these types of positions is high and finding candidates and being able to offer flexibility has been important. Other Wages are rising due to estimated increases in police special detail requests which are offset by revenues received from the party requesting assistance, and incentive pay in the Fire-Rescue division.

City-Wide Wages & Benefits (\$1,000's)	2022 Actuals	2023 Actuals	2024 Budget	2025 Budget	\$ Change	% Change
<b>Wages</b>	37,117	40,832	43,875	47,290	3,415	7.8%
<b>Regular Wages</b>	33,256	36,236	38,524	41,720	3,196	8.3%
<b>Part Time Wages</b>	1,040	1,282	1,909	1,775	(134)	-7.0%
<b>Overtime Wages</b>	1,835	2,039	2,215	2,255	40	1.8%
<b>Other Wages</b>	986	1,275	1,226	1,539	313	25.5%
<b>Benefits</b>	<b>16,904</b>	<b>15,965</b>	<b>17,980</b>	<b>19,657</b>	<b>1,677</b>	<b>9.3%</b>
<b>Group Healthcare</b>	6,236	6,852	7,570	7,908	337	4.5%
<b>Pension &amp; Retirement</b>	6,839	5,003	5,805	6,763	958	16.5%
<b>Other Benefits</b>	3,830	4,109	4,605	4,986	381	8.3%
<b>Grand Total</b>	<b>54,021</b>	<b>56,796</b>	<b>61,855</b>	<b>66,947</b>	<b>5,092</b>	<b>8.2%</b>

Benefits will grow primarily due to increases in fire and police pension costs. This is a significant increase and responsible for an entire percentage point of cost increase against the entire personnel budget city-wide. Employee healthcare costs will rise modestly and currently the city has rolling annual health claims of about \$7.9 million. As the city is self-insured, a secure pool of funding to help support healthcare costs contributions has been built over many years but as the trend in cost is increasing, contributions by the city and employees will both be going up modestly on an annual basis. Other Benefits covers, FICA, Social Security, Medicare, Unemployment, Workman's Comp,

Disability, Life insurance, and AD&D insurance. They generally rise in tandem with wage costs.

The number of full-time permanent employees in the city will increase from 559 to 570 in FY25. New positions of note, include the addition of two new firefighter/EMTs, a Fire Logistics Manager, a Facilities Project Manager, conversion of a part-time grants position in the police department to full-time, an additional code officer, and an Assistant Director in Planning which is part of the transition from a previously contracted position. The addition of the new public safety positions aligns with the increased demand for services based on the Ravaudage redevelopment as well as the potential to annex areas west of the city. The net increase of ten positions represents a 2% increase in FT positions city-wide and a 14% increase over the lowest employee count last seen ten years ago. When correcting for new businesses brought in-house such as operations of the Electric Utility (18 positions) and the Pines golf course (8 positions) that increase over the same time period is closer to 9%.

A description of positions added and deleted is included in the Programs section of this document.

## OPERATING EXPENSES

The chart below shows the trend in operating costs (costs other than payroll, capital or debt service items) over the past four years for the city's more significant funds with the exception of internal service funds (the revenues that fund their operations are already reflected as costs in the funds below).

Fund	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY23-24 Change	
					\$	%
<b>General Fund</b>	22,989,000	25,256,464	27,396,136	30,333,413	2,937,277	10.7%
<b>Stormwater Utility Fund</b>	1,195,739	1,268,820	1,363,086	1,441,968	78,882	5.8%
<b>CRA</b>	930,589	962,304	1,586,333	1,909,745	323,412	20.4%
<b>Water &amp; Sewer Fund</b>	12,461,136	12,963,346	14,775,843	14,847,104	71,261	0.5%
<b>Electric Services Fund</b>	37,188,562	28,669,116	28,533,848	27,805,676	(728,172)	-2.6%

The General Fund is seeing a significant increase in operating costs due to inflationary pressures. Of the \$2.9 million increase, almost \$1.2 million is due to the increased cost in solid waste services costs due to the revised contract with Waste Pro. As the stormwater fee was moved to a property tax assessment, the General Fund now pays the annual assessment fee on city-owned properties. This is now reflected as a charge in the Public Works budget and accounts for a \$200k increase. SunRail is also expected to be paid for in FY25 and will cost an additional \$250k above what was budgeted in FY24, and software costs as more items move to the cloud will increase costs by almost \$150k. General contractual services will grow by \$367k mostly related to increases in Public Works to expand road repair and replacement. Other larger increases in operating costs are coming from vehicle maintenance and replacement, insurance, credit card processing fees, payment increases to support operating costs at the library, annual election costs, and utility costs.

The Stormwater Utility Fund operating costs will increase slightly due to a higher contribution towards equipment replacement costs.

The Community Redevelopment Agency operating expenses will increase by 20% largely due to an increase of \$200k in planned contractual services spending. As more road and stormwater improvement projects are identified in the downtown core, the CRA will need to have funding to complete design work. The CRA budget will maintain spending for affordable housing initiatives at \$200k per year. To-date the city has completed over 200 rehabilitation projects for single-family homeowners. Lastly the CRA will continue to provide funding support to the Police Department to expand patrols and the presence of officers in the downtown area.

Water and Wastewater Fund will see little change as decreased projections in total spend on interlocal agreements with regional wastewater treatment facilities will offset increases in equipment replacement and maintenance and repair.

Operating costs in the Electric Services Fund will decrease primarily due to the lower cost of bulk power. The removal of the city's most expensive source of power, the waste-to-energy plant Covanta, will result in lower overall costs. Decreases in expected routine capital will offset increases in

Duke Energy wheeling rates. Transmission wheeling costs, which is money paid to Duke Energy for the use of their electric transmission system to get power that the city has purchased from other providers to the city, will increase 8% next year. It is almost like an electric energy toll road and since Duke lines surround the city, there is no other competing vendor to utilize. Regulation of transmission rate increases for the major utility companies is controlled by the Federal Energy Regulatory Commission (FERC). The history has been that these charges increase by about 10- 15% annually.

## CAPITAL OUTLAY

Capital outlay includes those expenditures for equipment over \$5,000 with a useful life of more than one year. The most significant capital outlay in the budget includes:

### General Fund:

\$65,000 IT: PC/Laptop replacement. 102 PC/Laptops are older than 5 years and this will create a funding source to centralize the scheduled replacement of technology across all departments.

\$50,000 Public Works: Small storage shed to store signal materials at the city compound.

\$10,000 Street Paving: Tamping Device. Existing jumping jacks are old and obsolete and are scheduled for replacement.

\$76,000 OMB. OpenGov Software. Subscription cost of OpenGov software to provide budget development, monitoring, and reporting functions.

### CRA:

\$25,000 CRA/ED: Gator Cart for use by the CRA attendant team if the CRA is extended down W. Fairbanks.

### Stormwater Fund:

\$175,000 Streets Drainage: Portable Camera for Drain Inspections. This will enhance the utility's ability to troubleshoot and pre-emptively inspect the piping system.

\$10,000 Streets Drainage: Pipe Plugs. Devices that will seal pipes to prevent flow of fluids.

\$11,000 Lakes Management: Non-motorized Barge. Can assist with placing vegetation while in the lake with the weedoo. The barge can transport material while the weedoo continues to be in operation.

\$8,000 Lakes Management: Replacement Buoy Markers. This will replace any damaged or missing buoy markers.

### Police Forfeiture Fund:

\$7,000 Police: Vehicle Wrap

### Water and Sewer Fund:

\$325,000 Utility Maintenance: Purchase of 4 new portable generators; 1-100KW (\$100,000), 3-60KW (\$75,000 each) The additional portable generators will be used in case a mass power outage occurs (e.g. after a hurricane). Portable generators can be moved around to lift stations with an electrical outage that do not have a permanent generator onsite.

\$10,000 Construction Services: Lateral Sewer Inspection Camera. Will be used to identify the general location and length of existing sewer laterals.

### Electric Services Fund:

\$100,000 Electric Street Lighting: Capital repair and replacement.

### Fleet Maintenance and Equipment Replacement Fund:

\$60,000 Fleet ERF: Fleet Software, converting all current data to cloud-based platform.

\$18,000 Fleet ERF: Tire Machine. Replace worn-out tire machine used on all city vehicles and trailers.

\$13,000 Fleet ERF: A/C Machine replacement that is used on all city vehicles and is required for most repairs to an A/C system.

\$2.5 million for the capital replacement of 27 vehicles and equipment, at the end of their useful life. The table below outlines the replacements. It is estimated that the city needs \$2.5 million annually for proper equipment replacement, and future budget years will assess pricing and inflation and adjust. Funding for replacement is based on expected life, salvage cost, and replacement cost of future vehicles to come up with a smoothed annual budget number that needs to be set aside to maintain the fleet in top condition. While estimated vehicles being purchased total \$2.2 million, any unspent funds are added to the replacement reserve so that future year's spending can be smoothed. One major complication that may affect the future of the replacement fund is the recent concern over the salvage value of used, fully electric vehicles. Unlike a conventional gas-powered vehicle, the battery in electric vehicles degrades over time and is a significant replacement cost at the end of its useful life. This may drop the desirability of anyone purchasing the vehicle and these devaluation concerns may become reflected in the resale market for EVs and may require the city to adjust its fleet salvage value as more data becomes available.

<u>Yr., Make, Model</u>	<u>Replacing with</u>	<u>Estimated Cost</u>
2013 Ford Interceptor Unmarked	SUV or F-150	\$70,000
2013 Ford Interceptor Marked	SUV	\$70,000
2013 Ford Interceptor Marked	SUV	\$70,000
2013 Ford Interceptor Marked	SUV	\$70,000
2014 Ford Interceptor Marked	SUV	\$70,000
2014 Ford Interceptor Marked	SUV	\$70,000
2017 Ford Interceptor K-9	SUV	\$80,000
2013 Ford F-150	EV Vehicle	\$60,000

2013 Ford F-150	EV Vehicle	\$60,000
2013 Ford F-150	EV Vehicle	\$60,000
2006 chevy van	EV Van	\$60,000
2003 Ford F-550 Utility Body truck	F-550 Utility Body	\$100,000
2006 Chevy 1500	Ford Maverick	\$60,000
2001 Ford F-550 Dump Truck	F-550 Dump Truck	\$120,000
2007 Chevy Trail Blazer	SUV	\$50,000
2007 Chevy Trail Blazer	SUV	\$50,000
2007 Chevy 1500	EV Vehicle	\$50,000
2007 Chevy Trail Blazer	EV Vehicle	\$50,000
2002 Ford F-250 Utility Body	F-250 utility Body	\$80,000
2008 Chevy Van	Passenger van, with wheel chair access	\$150,000
2012 Dodge 550 Bucket Truck	Bucket truck	\$250,000
2014 Ford F-550 Bucket Truck	Thumper Truck	\$250,000
2013 John Deere 1200A	Sand rake	\$30,000
WP tractor, will replace 2 of them	John Deere Tractor	\$120,000
Roller with WP-18	Turf Roller	\$50,000
Gator	EV golf cart	\$25,000

\$60,000 Fleet Software: The Fleet Division utilizes a software called Faster for handling all maintenance scheduling, valuation, fuel counts, and other issues, and this funding will provide for an upgrade to the latest version.

\$31,000 Equipment Replacement: Reserve funds for future copier replacements. The City streamlined its copier purchases, management, and maintenance with Konica Minolta and saves over \$70k annually through purchasing its own copiers instead of leasing.

## CAPITAL PROJECTS

Capital Projects total over \$25 million for the FY25 budget. Project details are in the Capital Improvement Plan (CIP) portion of this document. Below is a list of major projects that are funded in the proposed budget.

### General capital projects funded include:

\$1,671,697 for pavement resurfacing, bikepath, curbing, and brick road repairs.

\$1,073,077 for facility improvements including \$150K for refurbishment of Building 4 by the Electric Department.

\$400,000 for information technology infrastructure upgrades including cybersecurity, system upgrades, site security improvements, and implementation of Microsoft 365.

\$300,000 towards the Fire Safety Equipment Fund. Funds will be allocated each year and go towards the purchase of major, necessary equipment. In FY25, funding will go towards replacing emergency vehicle LifePaks.

\$243,000 for improvements to the Community Center. These will include replacing the pool heater, fitness equipment, and furniture for both the community center and the teen/media rooms.

\$200,000 for planned replacement of bicycle and pedestrian improvements supported by the city's recently implemented mobility fee.

\$200,000 for planned pedestrian and traffic signal upgrades.

\$200,000 towards Police Equipment Fund. Funds will be allocated each year and go towards the purchase of major, necessary equipment. Funding for the next four years will support the FUSUS platform hardware and software to connect video monitoring. Additionally, FY25 funding will replace unserviceable Motorola radios.

\$200,000 for the building of the City's new Fleet Wash Bay. The wash bay will keep vehicles in quality condition while lowering the City's cumulative environmental impact.

\$125,000 to replace athletic field and tennis court lighting.

\$120,000 for golf course improvements including enhancements at Winter Park Pines and bunker replacements at WP9.

\$100,000 for the rebuilding of tennis courts 13 & 14.

\$25,000 for replacing the audio/visual system at the Farmers Market.

**CRA capital project funded include:**

\$2 million to extend the 17-92 Streetscape includes improvements to landscape, lighting, curbing, and other hardscape enhancements at the intersections of Fairbanks, Morse, and Webster Ave. This is an FDOT project, and this funding is being set aside in advance of their start date. No date has currently been given and it may be a few years before this project starts.

\$1.5 million to begin building a funding pool for stormwater improvements in the CRA. This is part of a reallocation of current and future CRA CIP dollars to create \$5 million in funding for future projects and potential grant matches. This was highlighted as a priority by the CRA Agency to address concerns about flooding in the wake of Hurricane Ian.

\$1.5 million set aside for the future post office acquisition.

\$140,000 CRA Infrastructure and small-scale improvements.



**Stormwater capital projects funded include:**

- \$340,000 for general drainage improvements.
- \$300,000 for nutrient studies on the chain of lakes and Forest Lake.
- \$250,000 for Canton at Knowles drainage improvements.
- \$200,000 for corrugated metal pipe replacements.
- \$100,000 dredging Mayflower Canal.
- \$50,000 curb repair and additions.
- \$30,000 Genius Canal sediment removal.
- \$30,000 Howell Branch Preserve improvements.

**Water and Sewer Fund capital projects funded include:**

- \$1,300,000 for Lift Station repair and replacements.
- \$1,200,000 to replace sub-standard water mains.
- \$880,000 for rehabilitation of defective sewer mains.
- \$500,000 for Winter Park's share of capital improvements at the shared Ironbridge wastewater treatment facility in Orlando. These costs are currently paid from cash reserves but may need to be bonded in the future as capital demands are exceed the utility's cash flow.
- \$500,000 for capital improvements to the City's Water Treatment Plants.
- \$300,000 for Winter Park's share of capital improvements at the shared CONSERV II wastewater treatment facility for Orange County.
- \$75,000 for capital improvements to the City's Water and Wastewater treatment plants.

**Electric Services Fund capital projects funded include:**

- \$8,149,680 underground electric utility lines. This is an expansion of funding to accommodate inflationary pressures.
- \$1,100,000 for annual routine capital improvements to the distribution system.
- \$200,000 for substation upgrades.
- \$100,000 for decorative street lighting efforts aligning with dark sky and smart city initiatives

## DEBT SERVICE

The city currently provides for debt service of the General Fund, Community Redevelopment Agency, the Water and Sewer Fund and Electric Services Fund.

General Obligation Bonds, Series 2017 & 2020 covers the debt service for the \$30 million in authorized bonds for the new Library & Events Center that was approved by a voter referendum. These bonds are supported by an added voter debt service adjustment to the millage rate, with the FY 2025 debt service payment totaling approximately \$1.95 million or just over one-fifth of a mil at 0.2207.

The Capital Improvement Revenue Bond, Series 2022 supports the debt service for the \$8 million acquisition of the Pines Golf Course. Bearing a fixed interest rate of 2.5%, payments in FY24 will total \$515k. This annual payment is mostly offset by revenues from the course operation.

Debt service for the Community Redevelopment Agency (CRA) includes \$1.07 million for debt service on loans outstanding as of September 30, 2022 for the Community Center and various capital improvement projects. Final debt service payment is due in 2026.

The Orange Avenue Refunding Revenue Note, Series 2012A will have total debt service payments of \$148k and are payable from special assessments from owners of property adjacent to the improvement area.

Issues outstanding in the Water and Sewer Fund are the Series 2017 and 2020 Water & Sewer Revenue Bonds. Total debt service for principal and interest on these bond issues is \$4.7 million. The 2009 bonds were refinanced to become the 2017 bonds. The old 2009 bonds were issued to refund a portion of the 2004 bonds with fixed rate debt and provide funding for an automated meter reading system and additional funding for improvements at the Iron Bridge Regional Wastewater Treatment Facility. The 2020 bonds refinanced the 2010 bonds which were issued to refund the remaining 2004. Other costs associated with these bond issues include \$2,000 in paying agent fees.

Issues outstanding in the Electric Services Fund are the Series 2010, 2014 and 2014A, 2016, and 2019 Revenue Bonds. Total debt service for principal and interest on these bonds is \$4.7 million. The original 2005A and 2005B bonds were issued to finance the acquisition of the electric distribution system in most of the city and necessary improvements to establish it as a stand-alone distribution system. The 2009A and 2009B bonds were issued to refund a portion of the 2005A and 2005B bonds with fixed rate debt. The 2010 bonds were issued to refund the remaining 2005B bonds that were outstanding in December 2010. The 2014 and 2014A bonds refunded an additional portion of the 2005A bonds at a fixed rate. The 2016 bonds refunded the prior 2007 series bonds which were issued to fund the undergrounding of certain major feeder utility lines, the electric portion of an automated meter reading system and to refund the series 2005 Revenue Anticipation Note. The new 2019 bonds were a refunding of the old 2009 bonds.

## ORGANIZATIONAL SUPPORT

The city provides support to several nonprofit organizations serving the greater Orlando area that make the community a better place to live and provide a direct benefit specific to the Winter Park community. The City Commission utilizes a funding methodology to determine the pool of resources available for outside organizational support. As part of the annual budget process one-quarter of one percent (0.25%) of gross revenues of the

General Fund, Electric Fund, and Water Utility are designated for organizational support. The total estimated funding pool for next fiscal year will total \$419,320. A number of organizations that receive support from the city have executed contractual agreements with benchmarks to ensure that public funds are utilized to achieve desired goals and remain accountable to the citizens. It should be noted that proposed allocations do not necessarily represent the funding requested by organizations but rather what has been historically allocated and that can fit within the policy limit. No organization, except the Library, receives more than half their total operating budget from the city. Planned funding for organizations is listed below.

<b>City Funded Org Support</b>			
<b>Recipient</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>\$ Ch.</b>
<b>Dr. Phillips Performing Arts Center</b>	100,000	-	(100,000)
<b>Mead Botanical Gardens</b>	93,500	98,000	4,500
<b>Winter Park Historical Association</b>	88,000	93,000	5,000
<b>Winter Park Day Nursery</b>	38,500	41,000	2,500
<b>United Arts</b>	18,400	19,000	600
<b>Blue Bamboo</b>	11,000	12,000	1,000
<b>Polasek Museum</b>	25,300	27,000	1,700
<b>Winter Park Library</b>	1,932,000	2,028,600	96,600
<b>Available Funding</b>	-	129,320	129,320
<b>Total</b>	<b>2,306,700</b>	<b>2,447,920</b>	<b>141,220</b>

This year is a different one for organizational support as the ten-year pledge to support the Dr. Phillips Performing Arts Center has now been completed, freeing up \$100k annually in potential support. This will give the City Commission some latitude in considering new organizations for support. Currently staff is continuing to collect requests from local non-profits for consideration during the budget process. Inflation adjustments have been made across the board for many organizations to keep pace with their own cost increases.

Support for the following organizations was included in the Community Redevelopment Agency's budget as these organizations generally support activities benefiting functions located in the Community Redevelopment Area:

<b>CRA Funded Org Support</b>			
<b>Recipient</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>\$ Ch.</b>
<b>Enzian Theater</b>	10,000	10,000	-
<b>Heritage Center</b>	50,000	50,000	-
<b>Welbourne Day Nursery</b>	38,500	41,000	2,500
<b>Winter Park Playhouse</b>	44,000	47,000	3,000
<b>Depugh Nursing Home</b>	22,000	23,000	1,000
<b>Winter Park Library</b>	350,000	368,000	18,000
<b>Total</b>	<b>514,500</b>	<b>539,000</b>	<b>24,500</b>

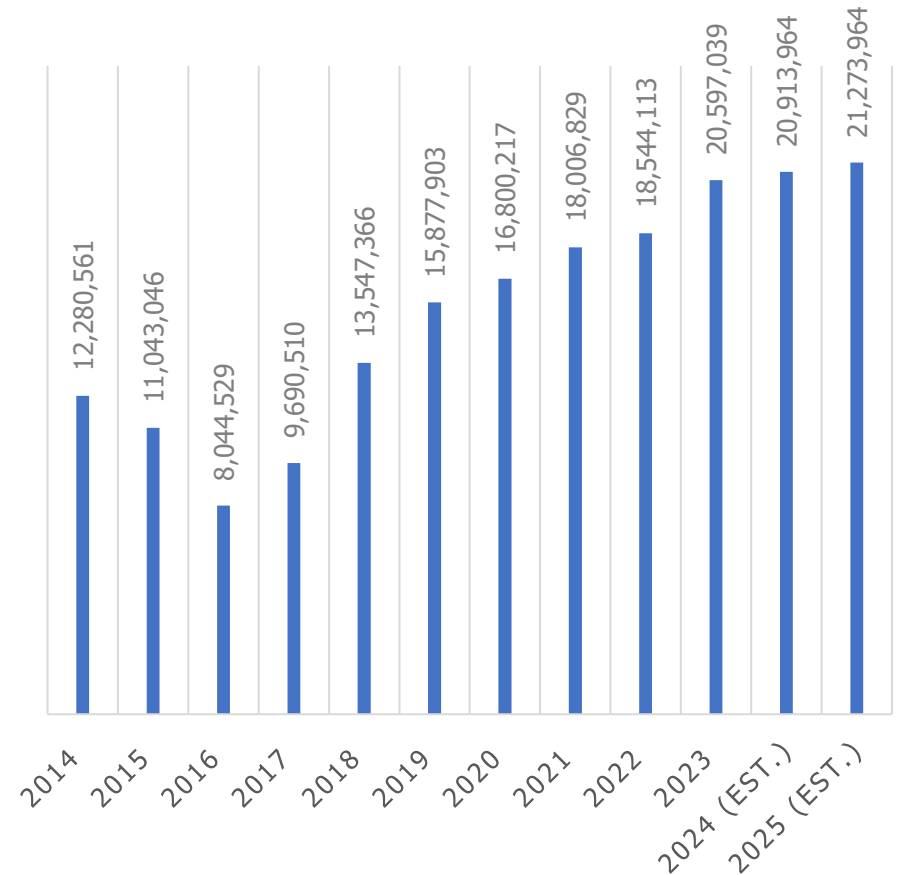
## CONTINGENCY

Budget policy calls for one-half of 1% of gross revenues or about \$450k to be set aside as contingency. The city has a state goal of having unencumbered reserves of 30% of non-reoccurring annual operating expenses. That goal was achieved in FY20, however the rising cost of doing business due to inflation has raised the size of the general fund beyond the ability to the fund to set aside sufficient revenues to maintain the goal. The goal is expected to slip to 28% in FY24 as little funding is expected to be added to contingency in the current year. The proposed budget for FY25 includes a contingency that meets the policy requirement, however at \$450k, the reserves percentage will slip to about 26.6% despite the fact that the cash balance will increase to just over \$21 million. Only eight years ago, reserves stood at \$8 million, a significant improvement given the pandemic occurrence just a couple years ago.

Reserves in the General Fund are put in place for emergency response needs such as a significant weather event, strategic opportunities that may arise, and as a grant matching reserve fund to support required funding contributions the city might need to make if it receives grants that are currently under consideration. The City Commission also has the full ability to utilize reserves or budgeted contingency for any purpose as it arises.

Further discussion on fund balance can be found in the Cash Reserves section of this document.

## UNASSIGNED GENERAL FUND BALANCE



## Ten-Year Pro-formas

Pro-formas are best used to gauge the sensitivity of changes upon long-term financial planning. To gauge the effects of current service levels, funding decisions, and revenue trends on future periods, ten-year pro-formas were prepared for the General Fund, Water & Sewer Fund, Electric Fund, and Community Redevelopment Agency. Also, incorporated in the pro-forma is funding for the city's five-year Capital Improvement Plan which is included under the Capital Projects portion of this document. For all the pro-formas, known near-term impacts were factored into revenue and expenditure growth assumptions, while later years' growth estimates are based on long-term historical averages and estimates. These pro-formas are passive and do not consider ongoing management intervention. The trends indicated in the analysis should be used to inform policy decisions, not create exact estimates of any given future year's results, as those will be subject to change every year.

## Global Outlook:

The economy is in an interesting position in which fears of an impending recession have receded, growth remains elevated but that rate of growth is likely to begin easing. Inflation is expected to remain elevated above the Federal Reserve target of 2%, and likely to be in the mid-3%. While top-line inflation has come down, mostly due to energy prices falling, core inflation has remained sticky and pressure on wage growth is still high in this labor market. World-wide, the economies of the world seem to be shaking off their recession issues and are poised for decent growth. China is expected to struggle as their housing sector remains a drag, and wars continue in Ukraine and the Middle East. Real estate prices for single family homes are continuing to climb nationally, while the office sector remains the weakest area as remote work proves difficult to leave.

Due to this myriad of factors, trying to pin down exactly where the city will be in ten years across all its major funds, is impossible. However, a pro-forma can look at scenarios and make considered assumptions that can help inform long-term policy decisions. Pro-formas are inherently biased and a number of assumptions must be made about the future. They work best when assumptions are adjusted to gauge how different outcomes will affect the overall long-term financial health of the fund. Underlying the overall assumptions of this pro-forma is the belief that inflationary pressures in wages and operating costs will continue for a couple more years and that there will not be any significant recession but more a gradual slowing. This means that revenue sources that are immediately economically sensitive, such as sales taxes and permitting fees, are likely to weaken, followed by a slowdown in property tax revenue in the following years. The utilities are suffering from capital capacity concerns as fairly flat revenue growth meets higher inflation and larger demands for capital improvements. These assumptions are all educated guesses and certainly open to other interpretation.

The following details the list of assumptions common to all the funds' pro-formas:

**Personnel Costs:** The model assumes that wages, and those benefits tied to wages, will inflate at a still high level of an annualized rate of 4.5% in FY26, and 4% in FY27, before falling to a long-term rate of increase of 3%. This matches with the expectation that a period of higher inflation will still affect wages and benefits over the next two years. If employee count changes drastically either through adding new services or outsourcing existing ones, this would no longer be a fair assumption. Within the General Fund, it is providing for the potential addition of four new Public Safety employees in FY26 as part of three year discussion to increase staffing.

Healthcare: Representing what the city pays for health plan costs for employees, this is expected to grow at 7 -8% annually.

Fuel: Fuel prices have been trading in a range, and the pro-forma assumes that costs will increase modestly.

Vehicle Replacement: Funding for the city's pooled heavy equipment and vehicle purchases are being increased significantly in the proposed budget and will continue to expand in FY25 and FY26 in order to bring the city to the level of funding necessary to replace needed equipment. The city sets aside \$2.5 million in the FY25 budget and this will grow 10% in FY26 and then fall to the rate of inflation afterwards.

All Other Operating Expenses: This is set at a long-term average of 3%.

## General Fund Pro-forma:

Property tax revenue makes up over 44% of General Fund revenues and this pro-forma assumes one more year of decent growth (7%) before beginning a slowdown in this important revenue source. The last few years have seen 8 - 10% growth, however property tax revenue typically lags the general economy by about 18 months. Therefore, if a slowdown occurs in FY26, it is possible for this revenue to still grow with the negative effects not being felt until FY27 and beyond. If high inflation erodes home values, keeps mortgage rates high, or causes doubt about the future of the economy, then revenue will decline or growth rates will slow. The pro-forma attempts to incorporate these scenarios by showing subdued growth in FY28 (4%) and beyond. Over the last twenty years, the long-term average of property tax growth is between 4 – 5%.

Sales taxes are probably the most instantly sensitive revenue to any softening in the economy. Current collections are far above state estimates and our budget for FY24, so budgeting a smaller amount in FY25 will not look like much of a reduction when compared against the prior year's budget. As timing and severity of any downturn is unknown,

it is assumed that there may be some lingering effects of cooling in the economy in FY26 and therefore this revenue source is expected to decline modestly by 3% before bouncing back in FY27 and then growing at a modest rate over the long-term at about 2.5%.

Similarly, building permit fees are expected to decline 5% as major projects become more expensive due to the higher cost of borrowing and outlook about the economy. Winter Park is also a built-out and major development projects that could move revenues significantly are limited. Over the longer term, this revenue will grow at about 2% annually. This revenue source is a bell weather for future property tax revenue growth. As this declines or stagnates, so too will property tax revenue. Winter Park's office property stock is particularly older than most and projects that would reposition or renovate these properties would bring in additional permit fees and raise the tax base without causing much impact on city resources as office is inexpensive to serve from a municipal standpoint.

Franchise fees and Utility taxes (predominately related to the utilities) are expected to remain flat at their long-term average of 2 – 3%.

Transfers, which represent the franchise fee equivalent from the Electric Utility as well as the owner contribution from the Water Utility, are expected to remain flat.

Investment earnings may now be the most interesting change in the pro-forma as now there is value in holding onto cash reserves. The FY25 budget bases interest earnings at an average portfolio yield of 3%, however it is expected to grow to more than 5% over the near-term as the city sells off lower performing bonds and locks in higher long-term rates. While investment earnings are posted and reported based on their market value, the long-term interest income that is actually received from the investments is a more accurate measure of income added to the city. Investment revenue reported in financial documents has been negative because as the Federal Reserve raises

rates it lowers the value of existing bonds owned; however, the city does not typically sell any assets prior to maturity and will receive the full value of the notes. Now that the rate rising cycle is likely over, formally reported investment revenue will include both the interest earnings and increase in valuation of the portfolio. For the purposes of the pro-forma, it is assumed that coupon rates will reach over 4% in FY26 and stay elevated for a few years before declining over the longer term.

Other revenue sources will remain flat or show growth that is in-line with the 20-year average growth of revenues in the General Fund (3%). As state revenue estimates will not be available until after presentation of this budget, there may need to be adjustments made regarding outlook as sales tax estimates will likely vary wildly based on levels of optimism about the economic outlook. The millage rate assessed for property tax purposes is assumed to remain constant over the 10-year period. Communication Services Taxes are set at a subdued annual growth of 2% and are unlikely to grow quickly.

Solid waste costs associated with the city's franchise agreement with the company Waste Pro, will grow over the next three years at the contracted maximum of 3.5% with the exception of FY25 when the second half of the contracted increase in rates raises prices another 20% due to inflation experienced in the last couple years. This will result in a corresponding increase in what is charged to garbage customers in the city and will affect total cost in the General Fund Public Works line and a corresponding increase in Charges for Services. These services will have to be rebid in FY27 but there is no accurate way to gauge what that impact might be at this time.

Public Safety Pension costs are based on the most recently completed actuarial studies. This is the largest dollar impact change to the pro-forma from last year as the poor performance year of the stock market has now increased contribution expectations. As opposed to seeing

further declines in the near term, city contributions are estimated to grow significantly in the next couple years.

IT software costs have been rising at a much higher rate than general operating costs. As more companies shift business models and move services to the cloud, subscription fees are rising. To more accurately reflect this cost pressure, software costs have been inflated at 10% annually.

With the failure of the penny sales tax for transportation effort, annual funding for commuter rail will become the responsibility of the regional jurisdictions that have stops for SunRail. Winter Park's obligation is capped at \$350k plus inflation, and is fully reflected in the Public Works budget throughout the pro-forma. While it is possible that some other funding source could remove this from being a municipal responsibility, it is less likely to happen any time soon.

The 5-Year CIP is fully incorporated into the first four years of the model and then a longer-term average of just above \$2 million is inflated annually by 2% through the rest of the life of the model.

***General Fund Findings:***

The tightening financial picture brought on continued inflationary pressures, and expansion of city services through the addition of new amenities and positions, is evident in the pro-forma results. The city is estimated to go from a half-million contingency in FY25 to a million-dollar deficit in FY26. This quick shift in fortunes is due to still higher inflation outpacing expected revenues, but more due to planned additions of new police officer and firefighter positions (~\$500k) and expected increased payments for public safety pension costs (~\$800k increase in FY26, and \$900k increase in FY27). This overall loss is carried each year in the pro-forma until in the long-term, revenues are expected to start exceeding falling inflation. In order to maintain this level of public safety service, the city will need to consider reducing cost growth in other departments, reducing investments in capital

spending, slowing down the addition of new public safety personnel, or raising revenue through a millage rate increase. Unfortunately, status quo revenue growth cannot absorb new positions and an increase in pension costs in the same cycle.

In FY28, if there is no extension granted, the city's CRA will cease to exist and the ability to make targeted investments in redevelopment growth and development will drop substantially. Over the course of its life, the CRA has grown in value at a rate higher than the rest of the city indicating the impact of the improvement efforts on the city's core.

With the potential sunset of the CRA, this has a few pronounced effects on the General Fund that have been assumed based on the City Commission's current strategic planning outline that includes a 25-year outlook for projects and funding sources. This outlook presumes that the city will continue to support the operations and programs of the CRA and that it will also devote half of the funds normally transferred to the CRA to now get allocated towards the city's CIP transfer. In the model this shows up as an increase in the Planning/ Community Development budget, no more transfers to the CRA starting in FY28, and then an increase to CIP transfers. This will not meaningfully raise the bottom-line result in the General Fund as the CRA transfer of about \$5 million would be almost all used up on continuing services and capital contributions. If the city wanted to improve the outlook for the bottom-line, it could reduce those transfers or slim down the offered programs and project support that had been historically handled by the CRA. This will be discussed more in the CRA pro-forma analysis, but at the expiration of the CRA, the city will lose over \$4 million in annual Tax Increment Financing revenue from the county. This will result in an overall lower amount of total city funds for capital projects than it has been historically used to, and may increase pressure on the demand to find funding for more projects, or to just do less in the future. Currently, the City Commission and staff are engaged in conversations about extending the life of the CRA with Orange County and hope to have an answer in the Summer/Fall of 2024.

Despite higher costs weighing on operations, the city is not going to operate on a deficit, so either revenue outlook would need to improve or city services would be reduced and projects delayed. The city had previously met its goal of having 30% of annual reoccurring operating expenses in an unencumbered reserve but it will likely slip (est. 27%) as the size of the budget has outpaced additional contributions to reserves. This will peak at \$21.3 million in FY25 before falling over time as the negative outlook in the model drags down reserves.

Overall, this pro-forma highlights the usual problem for municipal pro-formas, which is that revenue growth is always the greatest challenge to future budgets as expenses often grow at a greater rate. If revenues decline and inflation remains elevated, the city would likely need to look at a significant change to services or consider a change to the property tax rate, which has not been changed by the city in over a decade and a half.

## Water & Wastewater Pro-forma:

The expenditure side assumptions utilized in the general fund pro-forma are also used for this pro-forma. However, a large portion (about 1/5) of the utility budget is related to interlocal agreements that support the treatment of wastewater by other jurisdictions. Those costs have been rising significantly higher than average in the last few years and as a result are now being inflated at a higher 7.5% annual change. This is a major cost burden and small changes in this number have profound effects on cash-flow over the pro-forma. Additionally, the model assumes that the utility will have to make future capital contributions for its share of the capital cost of maintaining these facilities at an average of \$800k inflated annually.

Growth in water and sewer revenue is based on the PSC index rate increase of 3.24%. This is the rate that the PSC estimates a utility would have to increase their rates to keep pace with inflation pressures. For



the FY24 budget the rate increase was about 7%, for FY25 it will be 3.24%, and for FY26 and beyond it is expected to be in the 3 – 4% range as inflation persists.

***Water & Wastewater Pro-forma Findings:***

Use of accumulated fund balance to fulfill capital obligations associated with wastewater agreements are going to cause a significant reduction to cash balances (\$8.6 million over ten years). This is actually an improvement from prior pro-formas as Orlando has not been using the payments the city has been making at the rate requested, and therefore this may allow the utility to adjust the CIP to represent a more smoothed approach to annual funding. These large payments do draw down heavily on the utility's historically strong cash position, reducing working capital and constricting the utility's ability to deploy capital to new project demands or emergencies. With no intervention, the utility is expected to go negative cash position by FY32. To fix this issue, the utility will need a rate premium for capital costs, need to bond the capital obligations for these interlocal agreements, or reduce the operating budget through service cuts.

Capital spending is expected to expand in FY26 before declining again for awhile. This short-term jump is the reason for the overall deficit that shows up in the FY26 year. Certainly, projects can be delayed or reconsidered to avoid deficit spending.

Working capital has continued to fall over the years as cash calls for capital projects exceed the utilities ability to pay for these large projects out of operating cash-flow. Days working capital will be 142 days and the city holds a policy goal that working capital remain at 45 days or higher but it should be noted that many utilities hold working capital at well over 200 – 400 days. While this seems excessive, it may indicate a need to replenish reserves in-line with industry norms.

A couple years ago, the city discussed adding an incremental increase to rates beyond the PSC index recommendation because the index does

not account for capital cost considerations. The city has always raised rates consistent with the PSC index but surpluses over time will be drawn down with the increased use of fund balance to support the city's contribution to the shared wastewater plant Iron Bridge, and more road relocation projects led by Orange County and the FDOT, happen outside the city's direct control. However, the utility is going through a strategic planning process and that is likely to result in calls for investment in new projects and infrastructure that will likely bring forward a conversation about rates during budget planning a year from now.

**Electric Services Pro-forma:**

The utility is at an interesting time. The power supply contract with the waste-to-energy plant Covanta has expired but the new solar contracts are not active yet. The utility is also dedicated to looking at the sustainability of its power mix, and this could affect the cost of providing power to customers. Additionally, the power supply contract with FMPA will expire in the next couple years and as this currently provides about 70% of the city's power supply, those negotiated rates and contracts will significantly impact customer rate expectations. For the short-term, the tail end of the FMPA and OUC agreements include increases in the demand cost of energy, these changes will raise costs in FY26 and FY27 and are contributing to the deficits in the pro-forma. As discussed elsewhere in this document, it is likely that the utility will need a 3 – 6% increase in rates in FY26 to keep pace with inflationary issues. As the utility has not raised its non-fuel costs in years, this is not unreasonable.

This pro-forma reflects an increase in the cost of undergrounding by 5% annually over the life of the program, which is expected to be complete in FY30. Unfortunately, material delays have recently slowed the program, while cost increases have eroded what can be done with the same budget. At the end of the undergrounding program, the

profits of the system can then be allocated to other uses such as decorative LED streetlights, green energy options, or lower rates.

The model also includes the desire of the utility to make annual investments in the substations at about \$200k annually, and that has been added starting in FY25 in accordance with the CIP.

Staff anticipates low to no growth in revenues over time using 1% annual appreciation for demand growth in the model.

***Electric Services Findings:*** Both pro-formas show that the utility does not have the natural rate of revenue growth required to keep pace with rising operating and capital inflation over time. It has long been discussed that the utility's ability to do the undergrounding program and make investments in capital has been afforded by favorable cost-side considerations, such as the favorable power portfolio, and not from revenue growth. The utility's profit margin is tied directly to the cost of non-fuel component of its power contracts. When that is negotiated down, the utility is able to free up more cash-flow for other pursuits. Had the utility elected to keep Covanta as a power provider, the utility would currently be looking to raise about \$2 million through rate increases.

Currently the Electric Utility in Winter Park has some of the lowest rates in the state. Unlike the Water & Wastewater Utility, the Electric Utility has never had any kind of indexed rate adjustment. Having one would greatly enhance its long-term sustainability and aid in future capital planning as opposed to asking for rate increases based upon the needs of a particular year.

Despite concerns about growth and future cost structure, the utility is in a much better cash position than it was just a few years ago. This has resulted in days working capital of 179, but will decline over time if no intervention is made. However, if there was a major concern, the

annual funding for undergrounding exceeds the deficit in any given year and could support any declines.

## Community Redevelopment Agency Pro-forma:

The CRA will show TIF revenue growth that mimics the city's property tax growth rate. Normally the CRA commands a premium growth rate but the last few years have been almost identical as commercial property valuations have been the weaker sector and the CRA is 70% commercial TIF based. Even though Winter Park real estate values are at record highs, the Property Appraiser uses county-wide regional data to value commercial properties and rising vacancy rates, lower leasing rates, and demand weakness are weighing on this sector. Growth is estimated at 6% in FY26 with slowing in FY27.

The CRA ceases to exist after FY27 so the remaining years have been shaded out. There is interest to extend the CRA life as the county property taxes paid by Winter Park businesses and residents will no longer be retained in the city after the expiration of the CRA and the ability to take on significant community, transportation, stormwater, attainable housing, and infrastructure projects will diminish greatly. The City Commission has already approved a plan amendment to extend and expand the CRA for ten more years and is currently working with Orange County to finalize the deal. As these are not settled issues, the pro-forma presented assumes that the CRA ceases to exist per its current expiration date and the city will lose this important funding tool that has increased property values, helped affordability in almost 200 housing units, built the Heritage Center, Welcome Center, and Community Center, Central Park stage, invested in parking improvements and assets, and performed beautification streetscapes throughout the downtown.

This year the CRA will again rebate back to Orange County a larger portion of TIF revenues received in compliance with the founding resolution (almost \$1.6 million in FY25). The CRA receives 95% of all TIF up to \$2 million, 70% of TIF between \$2 – 3 million, and 50% of anything above \$3 million. Capital maintenance expenses are expected to be higher around 4% then falling slowly over time to in the 3% range over the long-term while all other cost growth assumptions are the same as the other funds. This pro-forma assumes that the last year of TIF funding received from the county and city will be FY 27.

**CRA Findings:** This CRA pro-forma largely exists to evaluate what scale of capital capacity may be available for additional projects before the CRA sunsets in FY27. As the recession has yet again not arrived, that pushes out the slowdown in the baseline revenue growth and raises funding availability for projects and programs. This is a good thing, because the cost inflation of projects that were estimated and planned two years ago and are now under construction are

substantially higher than budgeted. MLK Park is a good example as the price of cement has tripled as well as decorative pavers, lighting and other features. The CRA’s funding is fully committed over the remaining life of the CRA and under the current model’s assumptions, the CRA is estimated to have only just \$1 million by its sunset date that could support projects at the very end of the CRA’s life.

Operating revenues available for projects will remain strong (over \$5 – 7 million) over the remaining life of the CRA. It will increase significantly in the last couple years as debt service payments are paid off. The existing capital plan approved last year was largely left unchanged and is expected to be a topic of discussion with the CRA Agency during the budget process this year. Frankly, the CRA extension question is largely holding up any major potential change as that approval will open up many more options for priority and investment and may initiate a reallocation of project priorities within the CRA.

**General Fund 10 Year Pro-Forma**

	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>	<b>FY 2033</b>
<b>ESTIMATED REVENUES:</b>									
Taxes:									
Property Taxes	36,201,662	38,735,778	41,059,925	42,702,322	44,410,415	46,186,832	48,265,239	50,437,175	52,706,848
Utility Taxes	7,531,878	7,714,527	7,901,661	8,093,392	8,289,833	8,491,103	8,697,320	8,908,607	9,125,091
Franchise Fees	698,755	716,923	735,563	754,687	774,309	794,441	815,097	836,289	858,033
Licenses and Permits	3,189,714	3,032,541	3,161,668	3,297,251	3,376,696	3,434,780	3,517,651	3,578,081	3,664,527
Intergovernmental Revenue	9,374,826	9,347,074	9,662,886	10,018,109	10,212,092	10,440,521	10,674,726	10,909,774	11,150,618
Charges for Services	16,919,138	17,466,011	18,030,666	18,613,684	19,215,666	19,792,136	20,385,900	20,943,390	21,516,253
Fines and Forfeitures	1,902,101	1,959,164	2,017,939	2,078,477	2,140,831	2,205,056	2,271,208	2,327,988	2,386,188
Other Revenue	1,266,864	1,281,433	1,296,439	1,233,772	1,179,380	1,132,498	1,149,387	1,163,884	1,178,743
Transfers	5,902,381	6,044,263	6,173,749	6,305,081	6,439,773	6,578,010	6,719,897	6,865,542	7,015,055
Fund Balance	-	-	-	-	-	-	-	-	-
<b>Total Estimated Revenues</b>	<b>82,987,319</b>	<b>86,297,713</b>	<b>90,040,496</b>	<b>93,096,775</b>	<b>96,038,997</b>	<b>99,055,377</b>	<b>102,496,424</b>	<b>105,970,731</b>	<b>109,601,356</b>
		3.99%	4.34%	3.39%	3.16%	3.14%	3.47%	3.39%	3.43%
<b>ESTIMATED APPROPRIATIONS</b>									
<b>BY PROGRAM:</b>									
General Government	10,857,803	11,309,739	11,798,761	12,248,883	12,720,359	13,215,431	13,735,692	14,282,868	14,858,833
Plan/Community Development	3,622,077	3,779,898	3,928,205	6,853,400	7,060,170	7,274,093	7,495,441	7,724,498	7,961,559
Public Works	15,603,331	16,174,775	16,748,528	17,315,801	17,891,737	18,446,966	19,019,887	19,611,092	20,221,191
Police	19,458,557	20,869,640	21,993,094	22,728,069	23,457,974	24,238,064	24,758,265	25,440,734	25,976,510
Fire	16,344,757	17,673,594	18,760,221	19,413,993	20,036,165	20,696,044	21,274,977	21,829,416	22,412,624
Parks & Recreation	12,103,982	12,629,066	13,115,591	13,547,363	13,987,575	14,443,211	14,914,867	15,403,170	15,908,770
Organizational Support	2,028,600	2,119,887	2,204,682	2,270,823	2,338,948	2,409,116	2,481,390	2,555,831	2,632,506
Transfers- to CRA	4,872,398	5,164,742	5,371,332	-	-	-	-	-	-
Transfers- to Capital Projects	2,468,000	2,630,000	2,625,000	5,350,666	5,250,666	5,378,916	5,513,578	5,374,974	5,509,439
Transfers- Other	772,282	782,528	793,122	801,746	809,830	812,910	821,861	830,640	839,557
Reimbursements	(5,194,468)	(5,428,219)	(5,645,348)	(5,659,960)	(5,829,758)	(6,004,651)	(6,184,791)	(6,370,334)	(6,561,444)
Non-departmental	(400,000)	(400,000)	(416,000)	(428,480)	(441,334)	(454,574)	(468,212)	(482,258)	(496,726)
<b>Total Estimated Appropriations</b>	<b>82,537,319</b>	<b>87,305,649</b>	<b>91,277,188</b>	<b>94,442,305</b>	<b>97,282,332</b>	<b>100,455,524</b>	<b>103,362,955</b>	<b>106,200,631</b>	<b>109,262,820</b>
		5.78%	4.55%	3.47%	3.01%	3.26%	2.89%	2.75%	2.88%
<b>Excess Revenues (Deficit)</b>	<b>450,000</b>	<b>(1,007,936)</b>	<b>(1,236,692)</b>	<b>(1,345,530)</b>	<b>(1,243,336)</b>	<b>(1,400,147)</b>	<b>(866,531)</b>	<b>(229,900)</b>	<b>338,536</b>
<b>ESTIMATED APPROPRIATIONS</b>									
<b>BY CATEGORY:</b>									
City operations	70,541,128	74,659,800	78,257,098	83,915,352	86,708,604	89,607,253	92,223,184	95,037,962	97,799,044
City capital maintenance	2,254,911	2,348,692	2,441,954	2,532,199	2,615,619	2,701,903	2,791,154	2,883,482	2,978,999
Organizational support	2,028,600	2,119,887	2,204,682	2,270,823	2,338,948	2,409,116	2,481,390	2,555,831	2,632,506
Transfers to other funds	8,112,680	8,577,270	8,789,454	3,466,746	3,374,830	3,506,160	3,649,773	3,519,948	3,663,330
Non-departmental	(400,000)	(400,000)	(416,000)	(428,480)	(441,334)	(454,574)	(468,212)	(482,258)	(496,726)
Contingency	450,000	(1,007,936)	(1,236,692)	(1,345,530)	(1,243,336)	(1,400,147)	(866,531)	(229,900)	338,536
	82,987,319	86,297,713	90,040,496	90,411,109	93,353,331	96,369,711	99,810,758	103,285,065	106,915,690
<b>Reserves</b>	<b>21,273,964</b>	<b>20,266,028</b>	<b>19,029,335</b>	<b>17,683,805</b>	<b>16,440,469</b>	<b>15,040,323</b>	<b>14,173,792</b>	<b>13,943,892</b>	<b>14,214,721</b>
<b>Reserves as a Percentage of Expenditures</b>	<b>26.6%</b>	<b>23.9%</b>	<b>21.5%</b>	<b>19.3%</b>	<b>17.4%</b>	<b>15.4%</b>	<b>14.1%</b>	<b>13.5%</b>	<b>13.4%</b>

**Water & Wastewater Fund 10 Year Pro-Forma**

	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>	<b>FY 2033</b>
<b>Inflows:</b>									
Charges for services	38,814,190	40,165,436	41,370,399	42,611,511	43,889,856	45,206,552	46,562,749	47,950,974	49,380,629
Other	302,623	303,373	304,146	277,179	253,012	231,369	232,238	232,985	233,750
Use of excess reserves for capital	800,000	800,000	800,000	800,000	800,000	840,000	882,000	926,100	972,405
<b>Total Inflows</b>	<b>39,916,813</b>	<b>41,268,809</b>	<b>42,474,545</b>	<b>43,688,690</b>	<b>44,942,869</b>	<b>46,277,921</b>	<b>47,676,987</b>	<b>49,110,058</b>	<b>50,586,784</b>
		3.4%	2.9%	2.9%	2.9%	3.0%	3.0%	3.0%	3.0%
<b>Outflows:</b>									
General administration	2,856,654	2,940,742	3,049,993	3,148,316	3,249,826	3,354,809	3,463,397	3,575,723	3,691,929
Operations	21,981,493	23,070,504	24,121,679	25,145,820	26,201,023	27,308,245	28,470,364	29,690,428	30,971,668
Principal on debt	3,770,000	3,840,000	3,915,000	3,995,000	4,070,000	4,140,000	4,220,000	2,575,000	2,595,000
Interest on debt	917,971	823,404	727,099	628,912	528,857	427,071	323,467	237,705	170,495
Capital improvements	4,155,000	4,758,000	4,395,000	4,415,000	4,100,000	4,305,000	4,520,250	4,746,263	4,983,576
Reimbursements	2,923,424	3,055,894	3,178,237	3,274,350	3,373,254	3,475,169	3,580,187	3,688,404	3,799,920
Transfers to other funds	3,312,271	3,363,727	3,455,886	3,574,761	3,672,303	3,782,229	3,895,501	4,012,141	4,132,270
<b>Total Outflows</b>	<b>39,916,813</b>	<b>41,852,272</b>	<b>42,842,894</b>	<b>44,182,159</b>	<b>45,195,263</b>	<b>46,792,523</b>	<b>48,473,165</b>	<b>48,525,663</b>	<b>50,344,858</b>
		4.8%	2.4%	3.1%	2.3%	3.5%	3.6%	0.1%	3.7%
<b>Net Inflow (Outflow)</b>	<b>-</b>	<b>(583,463)</b>	<b>(368,350)</b>	<b>(493,469)</b>	<b>(252,395)</b>	<b>(514,602)</b>	<b>(796,178)</b>	<b>584,395</b>	<b>241,925</b>
Est. Working Capital	12,514,699	11,131,236	9,962,887	8,669,417	7,617,023	6,262,421	4,584,243	4,242,537	3,512,058
No. of Days of Working Capital	142	121	104	87	74	59	41	37	29
Bonds Outstanding	34,610,000	30,770,000	26,855,000	22,860,000	18,790,000	14,650,000	10,430,000	7,855,000	5,260,000
Debt Service Coverage	2.42	2.44	2.44	2.45	2.46	2.47	2.48	3.99	4.03

**Electric Services Fund 10 Year Pro-Forma**

	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>	<b>FY 2033</b>
Electric Sales:									
Fuel	13,111,781	13,242,899	13,375,328	13,509,081	13,644,172	13,780,614	13,918,420	14,057,604	14,198,180
Non-Fuel	35,526,793	35,935,843	36,350,596	36,771,159	37,197,639	37,630,148	38,068,797	38,497,648	38,931,993
Other Operating Revenues	948,880	937,626	930,386	926,513	925,478	926,847	930,262	902,517	912,580
Investment Earnings	68,167	64,821	61,374	39,854	20,024	1,702	(2,177)	(5,507)	(8,920)
Transfers in	192,750	202,340	210,541	217,623	224,825	232,286	240,018	248,030	256,335
<b>Total Inflows</b>	<b>49,848,371</b>	<b>50,383,529</b>	<b>50,928,225</b>	<b>51,464,230</b>	<b>52,012,139</b>	<b>52,571,596</b>	<b>53,155,319</b>	<b>53,700,293</b>	<b>54,290,168</b>
General and Administrative	2,956,985	3,079,127	3,195,691	3,298,847	3,405,537	3,515,893	3,630,054	3,748,163	3,870,370
Operating Expenses	7,039,868	7,257,622	7,456,702	7,649,077	7,843,802	7,994,476	7,951,297	8,164,473	8,384,216
Purchased Power	21,614,781	22,280,989	22,992,560	23,753,631	24,568,738	25,442,865	26,381,481	27,390,594	28,476,801
Routine Capital	1,900,000	1,964,000	2,031,020	2,101,206	2,174,710	2,224,951	2,276,699	2,330,000	2,384,900
Principal on Debt	3,340,000	3,465,000	3,590,000	3,680,000	3,795,000	3,860,000	3,935,000	3,690,000	3,815,000
Interest on Debt	1,341,553	1,215,733	1,098,556	991,114	879,949	761,325	636,465	514,384	394,197
<b>Total Outflows</b>	<b>38,193,187</b>	<b>39,262,470</b>	<b>40,364,529</b>	<b>41,473,874</b>	<b>42,667,735</b>	<b>43,799,509</b>	<b>44,810,996</b>	<b>45,837,614</b>	<b>47,325,484</b>
Available Funds	11,655,184	11,121,058	10,563,696	9,990,356	9,344,404	8,772,087	8,344,322	7,862,679	6,964,684
Operating Transfers Out	3,205,504	3,033,737	3,062,238	3,115,991	3,145,049	3,180,931	3,217,348	3,254,152	3,291,560
Other Capital Projects	300,000	400,000	400,000	600,000	600,000	103,000	106,090	109,273	112,551
Undergrounding Power Lines	8,149,680	8,557,164	8,985,022	9,434,273	9,905,987	10,401,286	-	-	-
<b>Reserves Surplus/Deficit</b>	<b>-</b>	<b>(869,842)</b>	<b>(1,883,564)</b>	<b>(3,159,909)</b>	<b>(4,306,632)</b>	<b>(4,913,130)</b>	<b>5,020,885</b>	<b>4,499,255</b>	<b>3,560,573</b>
Est. Working Capital	15,530,478	14,660,636	12,777,072	9,617,163	5,310,531	397,401	5,418,286	9,917,541	13,478,114
No. of Days of Working Capital	179	164	139	101	54	4	52	92	121
Bonds Outstanding	40,330,000	36,865,000	33,275,000	29,595,000	25,800,000	21,940,000	18,005,000	14,315,000	10,500,000
Debt Service Coverage	3.85	3.75	3.64	3.54	3.42	3.33	3.27	3.37	3.16

**Community Redevelopment Agency 10-Year Proforma**

	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>	<b>FY 2033</b>
<b>ESTIMATED REVENUES</b>									
TIF Revenue - City	4,872,398	5,164,742	5,371,332						
TIF Revenue - County	3,840,034	4,070,436	4,233,253						
Investment Earnings	427,913	427,913	427,913						
Misc. Revenues	30,000	30,000	-						
CRA Revenues	9,170,345	9,693,091	10,032,498						
Fund Balance	-	-	-						
<b>Total Revenues</b>	<b>9,170,345</b>	<b>9,693,091</b>	<b>10,032,498</b>						
<b>ESTIMATED EXPENDITURES</b>									
Personnel & Indirect Costs	841,165	881,777	919,411						
General Operating	765,745	787,560	783,492						
Community Initiatives	1,019,000	990,360	1,010,686						
Capital Maintenance	150,000	156,000	161,460						
Misc. Capital Enhancements	140,000	140,000	140,000						
Debt Service & Transfers	1,066,442	710,568	-						
<b>Total Expenditures</b>	<b>3,982,352</b>	<b>3,666,266</b>	<b>3,015,050</b>						
<b>Annual Surplus/Deficit</b> (Funding Available for Additional Projects and Programs)	<b>5,187,993</b>	<b>6,026,825</b>	<b>7,017,448</b>						
<b>Proposed Project Addl. Funding</b>									
<b>Est. Totals</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>	<b>FY 2033</b>
17/92 Streetscape	4,185,228	2,000,000	2,185,228						
Regional Stormwater Improvements	3,500,000	1,500,000	2,000,000						
Post Office Purchase	2,075,000	1,500,000	575,000						
Parking Improvements	7,000,000	-	-	7,000,000					
<b>Proposed CRA Project Funding Total</b>	<b>16,760,228</b>	<b>5,000,000</b>	<b>4,760,228</b>	<b>7,000,000</b>					
<b>Fund Surplus/Deficit</b>	<b>187,993</b>	<b>1,266,597</b>	<b>17,448</b>						
<b>Cumulative Fund Balance (Reserves)</b>	<b>(246,334)</b>	<b>(58,341)</b>	<b>1,208,256</b>	<b>1,225,704</b>					



**Financial  
Plan**



## Financial Plan

The Financial Plan section explains the city's key revenues and expenditures and projected fund balances. It also discusses the financial position and provides a financial plan summary for revenue and expenditure management for the individual funds as well as for the Capital Project Funds.

The Key Revenues and Expenditures section describes the various types of revenue sources and expenditure types made by the city.

Revenues are explained by type such as taxes, charges for services also called user fees, intergovernmental revenue which is revenue that one government collects and shares with another such as sales tax, licenses and permits, fines, and investment earnings. Expenditures are explained by function which refers to general categories of use such as public safety, financial services, general government, public works, etc. Throughout the document these categories will be referred to in the various tables and graphs.

The last section is a series of tables which show a summary of the revenues and expenditures explained in the previous section over a five-year period and then summary tables for the major types of funds comparing last year's budget to the current year.

## Key Revenues and Expenditures

### Revenues

The City of Winter Park uses a wide variety of revenues to pay for the services provided to the residents. While attempting to utilize revenue sources to produce long-term stability, city officials make a conscientious effort to use only those revenues that are, and will be, compatible with the local circumstances.

### Property Tax

Property taxes are based on the value of real and personal property. The Orange County Property Appraiser is responsible for determining the value of each parcel of property. Residential property is appraised on the value of the real estate; commercial property includes this value plus relevant personal property and equipment.

The gross assessed value is the result of this appraisal. Ad valorem property taxes are calculated on the taxable portion of the assessed value, determined by deducting the homestead and other applicable exemptions from the assessed value.

Property tax, a significant revenue source, carries large revenue generating potential. It is popular with many taxing agencies because it is recurring revenue, not earmarked for any particular expenditure; at the same time, it is flexible and stable. By state law, the highest millage that can be levied is 10 mills without voter approval.

To the taxpayer, however, property taxes are unpopular. It is a repressive tax requiring a highly visible lump-sum payment, and can be a heavy burden to fixed and low-income families.

The City of Winter Park considers property taxes as its "revenue of last choice." All other types of income are reviewed to assure they are covering costs incurred where appropriate before applying the tax millage.

### Other Taxes

#### Franchise Fees

This tax is a fee levied on a company or utility for the privilege of doing business within the city limits and using the city's rights-of-way to conduct their business.

Winter Park levies a 6% fee on electric, 6% on gas, 15% for commercial refuse pick-up and 5% on scenic boat tours.

### Utility Tax

Utility Tax is another substantial revenue source. A City ordinance authorizes a tax levy on specific utility services to be collected by the utility provider and remitted to the city.

Winter Park levies a 10% tax on electric, water, natural and liquid propane gas, 4 cents per gallon for fuel oil purchases, and 5.72% for communications services, which includes telecommunications and cable television.

### Charges for Services

Also called user fees, these charges are voluntary payments for direct, measurable consumption of services provided by the municipality. Examples of such fees include water, sewer, electric, garbage collection, ambulance transportation, recreation activities and a variety of other services.

Sometimes user fees are kept below cost and partially offset by taxes so they will not exclude or prevent participation by low-income residents due to high prices. Other charges, such as water, sewer, electric and garbage services, cover the full cost of service delivery.

### Intergovernmental Revenue

These revenues are collected by one government and shared with other governmental units. With the steady decline of federal grant and aid programs, state shared programs have become the most important intergovernmental revenue source. The major state-shared revenues are: (1) Revenue Sharing, funded from gasoline and sales taxes, and alternative fuel user fees and (2) Half-Cent Sales Tax Program, funded from approximately 10% share of Florida sales tax. Other lesser state-shared revenues include alcoholic beverage and mobile home licenses.

Other shared revenues are received from Orange County Occupational Licenses to operate within Winter Park limits.

### License and Permit Fees

City occupational Licenses are issued, according to a regulatory state fee schedule, for the privilege of engaging in or managing any business, profession or occupation within the city limits.

Building Inspection permit fees are charged according to a fee schedule designed to cover the costs of plan review, construction permit, required inspections and certificate of occupancy. Fire plan review charges, planned to cover partial costs of Fire Prevention Bureau, include plans review to comply with the State Fire Code and inspections at completion of construction.

### Fines and Forfeitures

This revenue type includes receipts from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations, and for neglect of official duty. Fines include parking fines, traffic enforcement fines, code enforcement violations and equipment violations of local ordinances.

### Investment Earnings

Revenues derived from the investment of cash receipts and idle funds are an important, yet often overlooked, source of revenue. In 1993, the City adopted a written, comprehensive investment policy to safeguard against the loss of its assets. This policy was updated in 2002 to increase flexibility in the City's investment choices and address new requirements in state statutes. This policy requires investments to be handled through primary reporting dealers, financial institutions approved by the State or the State Treasurer's investment pool. All securities are purchased on a delivery-versus payment basis, assuring possession before release of funds.

All cash not required to be restricted (i.e., bond reserves and capital project fund revenues) is pooled into a central cash management

system for investment in approved securities. Funds remaining in the City's master bank account at the end of each day are invested in a collateralized sweep account to maximize use of idle cash.

### Miscellaneous Revenue

The miscellaneous revenue category includes an assortment of less significant sources that cannot be classified in any of the above categories.

### Expenditures

The Florida Statutes Uniform Accounting Code requires a standardized classification of expenditures, i.e., personnel services, operating expenses, capital outlay, etc. Following are short summary definitions of eight program areas used by Winter Park to further categorize expenditures.

### General Government

General governmental expenditures include the legislative and administrative functions for the benefit of the public and municipal agency as a whole. The category includes expenses for elected officials, legal counsel, City Manager, City Clerk, Human Resources, Sustainability, Procurement & Budgeting, Fleet Maintenance, Information Technology Services, Employee Insurance, General Insurance and Vehicle/Equipment Replacement.

### Financial Services

This category includes financial administration, utility billing, accounting, cash management, debt administration and treasury functions.

### Planning & Community Development

The expenses in this category are for many different, but related services. Planning, zoning, occupational licenses, economic and cultural development, and building inspections make up the format of this important function.

### Public Works

Administration/Engineering

The services of the Administration and Engineering functions constitute the operating expenses.

Capital Maintenance

Maintenance of municipal right-of-way, streets, sidewalks and buildings forms the framework for this category.

Environmental Protection

This function encompasses water and sewer utilities, electric utilities, solid waste and bulk trash disposal, and stormwater maintenance.

### Public Safety

Law Enforcement

Law enforcement is the largest single expense area of the Winter Park budget.

Fire Rescue

This category includes all expenses associated with fire and hazardous materials control, code enforcement, fire prevention and inspection services, and maintenance and repair costs for upkeep to the fire stations.

Although the Emergency Medical Service (EMS) is a part of the Fire Department, it is a distinctly diverse service. Highly-trained paramedics carry out this professional service.

### **Parks and Recreation**

This is a general category combining the expenditures of recreation activities, cultural services, special events, special recreation facilities and aquatic activities.

### **Debt Service**

Debt Service expenses are to repay principal and interest on the City's obligations for General Obligation bonds.

### **Capital Projects**

The Capital Improvement Plan contains expenditures made to provide, improve, replace or renovate physical assets such as land, buildings, structures, appurtenances, fixtures, etc. The cost of a capital improvement is generally non-recurring and may require multi-year financing. Major repairs in excess of \$25,000 are included as capital improvements.

**CITY OF WINTER PARK  
SUMMARY OF OPERATING REVENUES - ALL FUNDS**

	ACTUAL FY 2021	ACTUAL FY 2022	ACTUAL FY 2023	BUDGET FY 2024	BUDGET FY 2025
<b>GENERAL FUND:</b>					
Property taxes	\$ 26,155,260	\$ 27,511,689	\$ 30,400,941	\$ 33,445,887	\$ 36,201,662
Utility taxes and franchise fees	7,615,211	7,851,909	8,216,764	7,871,228	8,230,633
Licenses and permits	3,684,484	3,667,915	2,890,770	3,283,629	3,189,714
Fines and forfeitures	830,204	1,180,220	1,505,884	1,559,848	1,902,101
Intergovernmental revenues	7,575,681	9,284,363	9,612,546	8,747,900	9,374,826
Charges for services	9,712,719	11,665,578	13,872,437	14,847,491	16,979,138
Other	262,745	(2,209,188)	1,163,038	1,077,500	1,206,864
Transfers from other funds	5,346,468	7,488,744	6,291,728	5,609,678	5,902,381
Fund balance	-	-	-	1,300,000	-
<b>TOTAL GENERAL FUND</b>	<b>61,182,772</b>	<b>66,441,230</b>	<b>73,954,108</b>	<b>77,743,161</b>	<b>82,987,319</b>
<b>SPECIAL REVENUE FUNDS:</b>					
Licenses and permits	60,284	115,832	147,616	155,000	140,000
Intergovernmental revenues	4,680,913	4,255,819	3,734,243	3,860,248	4,040,692
Charges for services	2,814,274	3,263,023	2,915,670	3,632,836	4,091,592
Fines and forfeitures	59,667	50,516	95,443	-	-
Lot sales	735,283	469,860	466,090	530,000	581,000
Other	489,426	(1,125,498)	1,172,926	642,669	726,563
Transfers from other funds	3,943,651	4,000,652	5,528,768	4,961,794	5,341,718
Proceeds from debt issuance	-	-	-	-	-
Fund balance	-	-	-	400,225	138,000
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>12,783,499</b>	<b>11,030,204</b>	<b>14,060,757</b>	<b>14,182,772</b>	<b>15,059,565</b>
<b>DEBT SERVICE FUND:</b>					
Property taxes	2,737,253	1,941,294	1,964,356	2,089,640	2,095,206
Other	155,807	(18,557)	116,575	-	-
Transfers from other funds	392,278	146,889	451,014	518,612	515,293
Fund balance	-	-	-	-	-
<b>TOTAL DEBT SERVICE FUND</b>	<b>3,285,338</b>	<b>2,069,626</b>	<b>2,531,945</b>	<b>2,608,252</b>	<b>2,610,499</b>
<b>CAPITAL PROJECT FUNDS:</b>					
Intergovernmental revenues	2,015,874	1,000,000	3,000,000	-	-
Charges for services	750,000	550,000	726,607	700,000	1,300,000
Other	1,071,997	645,754	1,599,932	-	-
Transfers from other funds	2,026,000	4,915,000	3,859,231	4,153,077	3,316,077
Proceeds from debt issuance	-	8,000,000	-	-	-
<b>TOTAL CAPITAL PROJECT FUNDS</b>	<b>5,863,871</b>	<b>15,110,754</b>	<b>9,185,770</b>	<b>4,853,077</b>	<b>4,616,077</b>
<b>ENTERPRISE FUNDS:</b>					
Charges for water and sewer services	32,446,556	32,684,133	34,027,980	36,737,964	38,814,190
Charges for electric services	47,128,618	59,508,002	50,043,905	49,203,791	49,512,454
Charges for golf course fees	441,180	-	-	-	-
Capital contributions	727,911	704,932	696,960	590,000	518,483
Other	(24,257)	(3,445,351)	1,334,267	612,190	797,676
Transfers and Reimbursements	462,000	10,770	-	177,527	192,750
Fund balance	-	-	-	4,292,900	800,000
<b>TOTAL ENTERPRISE FUNDS</b>	<b>81,182,008</b>	<b>89,878,391</b>	<b>86,103,112</b>	<b>91,614,372</b>	<b>90,635,553</b>
<b>INTERNAL SERVICE FUNDS:</b>					
Charges for services	13,717,998	14,399,155	15,804,031	16,946,795	18,367,191
Other	169,523	(528,486)	941,180	215,283	303,295
Fund balance	-	-	-	-	-
<b>TOTAL INTERNAL SERVICE FUNDS</b>	<b>13,887,522</b>	<b>13,872,319</b>	<b>16,745,211</b>	<b>17,162,078</b>	<b>18,670,486</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 178,185,009</b>	<b>\$ 198,402,524</b>	<b>\$ 202,580,903</b>	<b>\$ 208,163,712</b>	<b>\$ 214,579,499</b>

**CITY OF WINTER PARK**  
**SUMMARY OF OPERATING & CAPITAL SPENDING - ALL FUNDS**

	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>
	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>
<b>GENERAL FUND:</b>					
General administration	\$ 6,532,568	\$ 7,282,691	\$ 7,853,883	\$ 8,919,995	\$ 9,481,939
Planning and development	3,128,169	3,265,381	3,280,963	3,337,811	3,622,077
Public works	9,046,521	10,406,367	12,046,626	13,159,564	15,603,331
Police	15,235,458	16,338,467	16,221,951	18,205,684	19,458,557
Fire	13,319,849	13,626,554	13,666,042	14,996,291	16,344,757
Parks and recreation	8,865,499	10,862,686	12,482,308	12,762,430	13,479,846
Organizational support	1,657,004	1,656,999	1,840,000	1,932,000	2,028,600
Nondepartmental	-	-	-	(400,000)	(400,000)
Transfers (CRA, CIP, Other)	5,357,606	7,492,780	8,709,855	8,933,903	8,112,680
Reimbursements	(4,268,671)	(4,062,447)	(4,274,445)	(4,800,673)	(5,194,468)
Contingency	-	-	-	696,156	450,000
<b>TOTAL GENERAL FUND</b>	<b>58,874,003</b>	<b>66,869,478</b>	<b>71,827,183</b>	<b>77,743,161</b>	<b>82,987,319</b>
<b>SPECIAL REVENUE FUNDS:</b>					
Stormwater Operations Fund	2,761,988	2,961,241	3,288,716	3,722,836	4,171,592
Affordable Housing Fund	203,015	-	200,000	200,000	200,000
Community Redevelopment Agency Fund	4,513,513	4,430,640	3,547,770	8,707,794	9,170,345
Cemetery Trust Fund	677,700	805,848	950,874	578,337	624,650
Multi-Modal Transportation Fund	-	-	-	250,000	150,000
Designations Trust Fund	1,090,565	824,713	1,126,710	513,587	544,320
Police Grants Fund	1,460,425	997,559	112,809	159,418	160,658
Federal Forfeiture Fund	104,960	-	905,343	50,800	38,000
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>10,812,167</b>	<b>10,020,001</b>	<b>10,132,223</b>	<b>14,182,772</b>	<b>15,059,565</b>
<b>DEBT SERVICE FUND:</b>					
Debt Service Fund	3,359,599	2,242,706	2,545,846	2,608,252	2,610,499
<b>TOTAL DEBT SERVICE FUND</b>	<b>3,359,599</b>	<b>2,242,706</b>	<b>2,545,846</b>	<b>2,608,252</b>	<b>2,610,499</b>
<b>CAPITAL PROJECT FUNDS:</b>					
General Capital Projects Fund	28,659,241	13,307,718	4,114,483	4,153,077	3,316,077
Stormwater Capital Projects Fund	319,499	633,784	410,086	700,000	1,300,000
<b>TOTAL CAPITAL PROJECT FUNDS</b>	<b>28,978,740</b>	<b>13,941,502</b>	<b>4,524,569</b>	<b>4,853,077</b>	<b>4,616,077</b>
<b>ENTERPRISE FUNDS:</b>					
Water and Sewer Fund	29,035,146	30,447,289	31,762,466	42,128,466	40,787,182
Electric Services Fund	37,644,292	49,739,899	40,880,758	49,485,906	49,848,371
<b>TOTAL ENTERPRISE FUNDS</b>	<b>66,679,438</b>	<b>80,187,188</b>	<b>72,643,224</b>	<b>91,614,372</b>	<b>90,635,553</b>
<b>INTERNAL SERVICE FUNDS:</b>					
Fleet Maintenance Fund	1,565,001	1,601,744	1,827,168	1,890,330	2,035,002
Vehicle/Equipment Replacement Fund	1,664,542	1,666,498	1,689,855	2,095,298	2,591,000
Employee Insurance Fund	8,437,834	8,518,181	9,073,261	9,697,329	10,388,864
General Insurance Fund	2,551,511	3,885,468	3,842,641	3,479,121	3,655,620
<b>TOTAL INTERNAL SERVICE FUNDS</b>	<b>14,218,889</b>	<b>15,671,891</b>	<b>16,432,926</b>	<b>17,162,078</b>	<b>18,670,486</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 182,922,835</b>	<b>\$ 188,932,766</b>	<b>\$ 178,105,971</b>	<b>\$ 208,163,712</b>	<b>\$ 214,579,499</b>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>GENERAL FUND</b>			
	<u>Budgeted 2023/2024</u>	<u>Budgeted 2024/2025</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ 33,445,887	\$ 36,201,662	\$ 2,755,775	8.24%
Debt Service - 2020	-	-	-	-
Debt Service - 2017	-	-	-	-
Utility Taxes	7,299,423	7,531,878	232,455	3.18%
Franchise Fees	571,805	698,755	126,950	22.20%
Licenses and Permits	3,283,629	3,189,714	(93,915)	-2.86%
Intergovernmental Revenue	8,747,900	9,374,826	626,926	7.17%
Charges for Services	14,847,491	16,979,138	2,131,647	14.36%
Fines and Forfeitures	1,559,848	1,902,101	342,253	21.94%
Other Revenue	1,077,500	1,206,864	129,364	12.01%
Transfers	5,609,678	5,902,381	292,703	5.22%
Fund Balance	1,300,000	-	(1,300,000)	N/A
<b>Total Estimated Revenues</b>	<u>\$ 77,743,161</u>	<u>\$ 82,987,319</u>	<u>\$ 5,244,158</u>	<u>6.75%</u>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 7,671,146	\$ 8,202,679	\$ 531,533	6.93%
Financial Services	1,248,849	1,279,260	30,411	2.44%
Planning, Building & Code	3,337,811	3,622,077	284,266	8.52%
Public Works	13,159,564	15,603,331	2,443,767	18.57%
Police	18,205,684	19,458,557	1,252,873	6.88%
Fire	14,996,291	16,344,757	1,348,466	8.99%
Parks & Recreation	12,762,430	13,479,846	717,416	5.62%
Organizational Support	1,932,000	2,028,600	96,600	5.00%
Debt Service	-	-	-	0.00%
Transfers	8,933,903	8,112,680	(821,223)	-9.19%
Reimbursements	(4,800,673)	(5,194,468)	(393,795)	8.20%
Non-Departmental	(400,000)	(400,000)	-	0.00%
Contingency	696,156	450,000	(246,156)	-35.36%
<b>Total Estimated Appropriations</b>	<u>\$ 77,743,161</u>	<u>\$ 82,987,319</u>	<u>\$ 5,244,158</u>	<u>6.75%</u>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 45,794,639	\$ 49,484,694	\$ 3,690,055	8.06%
Operating Costs	27,396,136	30,333,413	2,937,277	10.72%
Capital Outlay	123,000	201,000	78,000	63.41%
Debt Service	-	-	-	0.00%
Capital Projects	-	-	-	0.00%
Transfers	8,933,903	8,112,680	(821,223)	-9.19%
Reimbursements	(4,800,673)	(5,194,468)	(393,795)	8.20%
Non-Departmental	(400,000)	(400,000)	-	0.00%
Contingency	696,156	450,000	(246,156)	-35.36%
<b>Total Estimated Appropriations</b>	<u>\$ 77,743,161</u>	<u>\$ 82,987,319</u>	<u>\$ 5,244,158</u>	<u>6.75%</u>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>SPECIAL REVENUE</b>			
	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ -	\$ -	\$ -	-
Debt Service - 2020	-	-	-	-
Debt Service - 2017	-	-	-	-
Utility Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	155,000	140,000	(15,000)	-9.68%
Intergovernmental Revenue	3,860,248	4,040,692	180,444	4.67%
Charges for Services	3,632,836	4,091,592	458,756	12.63%
Fines and Forfeitures	-	-	-	-
Other Revenue	1,172,669	1,307,563	134,894	11.50%
Transfers	4,961,794	5,341,718	379,924	7.66%
Fund Balance	400,225	138,000	(262,225)	-65.52%
<b>Total Estimated Revenues</b>	<b>\$ 14,182,772</b>	<b>\$ 15,059,565</b>	<b>\$ 876,793</b>	<b>6.18%</b>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ -	\$ -	\$ -	-
Financial Services	-	-	-	-
Plan/Community Development	7,163,595	7,268,668	105,073	1.47%
Public Works	3,722,836	4,041,291	318,455	8.55%
Police	210,218	198,658	(11,560)	-5.50%
Fire	-	-	-	-
Parks & Recreation	50,000	50,000	-	0.00%
Organizational Support	1,181,087	1,278,320	97,233	8.23%
Debt Service	1,071,284	1,066,442	(4,842)	-0.45%
Transfers	378,453	445,014	66,561	17.59%
Reimbursements	130,415	268,543	138,128	105.91%
Non-Departmental	-	-	-	-
Contingency	274,884	442,629	167,745	61.02%
<b>Total Estimated Appropriations</b>	<b>\$ 14,182,772</b>	<b>\$ 15,059,565</b>	<b>\$ 876,793</b>	<b>6.18%</b>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 2,829,249	\$ 3,179,324	\$ 350,075	12.37%
Operating Costs	3,708,687	4,131,613	422,926	11.40%
Capital Outlay	149,800	236,000	86,200	57.54%
Debt Service	1,071,284	1,066,442	(4,842)	-0.45%
Capital Projects	5,640,000	5,290,000	(350,000)	-6.21%
Transfers	378,453	445,014	66,561	17.59%
Reimbursements	130,415	268,543	138,128	105.91%
Non-Departmental	-	-	-	-
Contingency	274,884	442,629	167,745	61.02%
<b>Total Estimated Appropriations</b>	<b>\$ 14,182,772</b>	<b>\$ 15,059,565</b>	<b>\$ 876,793</b>	<b>6.18%</b>



**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>DEBT SERVICE</b>			
	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ -	\$ -	\$ -	-
Debt Service - 2020	143,464	146,396	2,932	2.04%
Debt Service - 2017	1,800,300	1,801,300	1,000	0.06%
Utility Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Other Revenue	145,876	147,510	1,634	1.12%
Proceeds from Debt Issuance	-	-	-	-
Transfers	518,612	515,293	(3,319)	-0.64%
Fund Balance	-	-	-	0.00%
<b>Total Estimated Revenues</b>	<b>\$ 2,608,252</b>	<b>\$ 2,610,499</b>	<b>\$ 2,247</b>	<b>0.09%</b>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ -	\$ -	\$ -	-
Financial Services	-	-	-	-
Plan/Community Development	-	-	-	-
Public Works	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Parks & Recreation	-	-	-	-
Organizational Support	-	-	-	-
Debt Service	2,608,252	2,610,499	2,247	0.09%
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Non-Departmental	-	-	-	-
Contingency	-	-	-	-
<b>Total Estimated Appropriations</b>	<b>\$ 2,608,252</b>	<b>\$ 2,610,499</b>	<b>\$ 2,247</b>	<b>0.09%</b>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ -	\$ -	\$ -	-
Operating Costs	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service	2,608,252	2,610,499	2,247	0.09%
Capital Projects	-	-	-	-
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Contingency	-	-	-	-
<b>Total Estimated Appropriations</b>	<b>\$ 2,608,252</b>	<b>\$ 2,610,499</b>	<b>\$ 2,247</b>	<b>0.09%</b>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>CAPITAL PROJECTS</b>			
	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ -	\$ -	\$ -	-
Debt Service - 2020	-	-	-	-
Debt Service - 2017	-	-	-	-
Utility Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	700,000	1,300,000	600,000	1
Fines and Forfeitures	-	-	-	-
Other Revenue	-	-	-	-
Transfers	4,153,077	3,316,077	(837,000)	-20.15%
Fund Balance	-	-	-	-
<b>Total Estimated Revenues</b>	<b>\$ 4,853,077</b>	<b>\$ 4,616,077</b>	<b>\$ (237,000)</b>	<b>-4.88%</b>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 200,000	\$ 400,000	\$ 200,000	100.00%
Financial Services	-	-	-	-
Plan/Community Development	-	-	-	0.00%
Public Works	3,123,077	2,823,077	(300,000)	-9.61%
Police	170,000	200,000	30,000	17.65%
Fire	200,000	300,000	100,000	50.00%
Parks & Recreation	830,000	613,000	(217,000)	-26.14%
Organizational Support	-	-	-	-
Debt Service	280,000	280,000	-	-
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Non-Departmental	-	-	-	-
Contingency	50,000	-	(50,000)	(1)
<b>Total Estimated Appropriations</b>	<b>\$ 4,853,077</b>	<b>\$ 4,616,077</b>	<b>\$ (237,000)</b>	<b>-4.88%</b>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ -	\$ -	\$ -	-
Operating Costs	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service	280,000	280,000	-	-
Capital Projects	4,523,077	4,336,077	(187,000)	-4.13%
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Contingency	50,000	-	(50,000)	(1)
<b>Total Estimated Appropriations</b>	<b>\$ 4,853,077</b>	<b>\$ 4,616,077</b>	<b>\$ (237,000)</b>	<b>-4.88%</b>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>ENTERPRISE</b>			
	<u>Budgeted 2023/2024</u>	<u>Budgeted 2024/2025</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ -	\$ -	\$ -	-
Debt Service - 2020	-	-	-	-
Debt Service - 2017	-	-	-	-
Utility Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	86,531,755	88,845,127	2,313,372	2.67%
Fines and Forfeitures	-	-	-	-
Other Revenue	612,190	797,676	185,486	30.30%
Proceeds from Debt Issuance	-	-	-	-
Transfers	-	-	-	-
Reimbursements	177,527	192,750	15,223	8.58%
Fund Balance	4,292,900	800,000	(3,492,900)	-81.36%
<b>Total Estimated Revenues</b>	<u>\$ 91,614,372</u>	<u>\$ 90,635,553</u>	<u>\$ (978,819)</u>	<u>-1.07%</u>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ -	\$ -	\$ -	-
Financial Services	2,166,138	2,445,312	279,174	12.89%
Plan/Community Development	-	-	-	-
Public Works	69,254,146	66,913,898	(2,340,248)	-3.38%
Police	-	-	-	-
Fire	-	-	-	-
Parks & Recreation	-	-	-	-
Organizational Support	-	-	-	-
Debt Service	9,415,498	9,369,524	(45,974)	-0.49%
Transfers	5,930,805	6,517,775	586,970	9.90%
Reimbursements	4,847,785	5,118,675	270,890	5.59%
Non-Departmental	-	-	-	-
Contingency	-	270,369	270,369	#DIV/0!
<b>Total Estimated Appropriations</b>	<u>\$ 91,614,372</u>	<u>\$ 90,635,553</u>	<u>\$ (978,819)</u>	<u>-1.07%</u>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 11,937,993	\$ 13,066,750	\$ 1,128,757	9.46%
Operating Costs	41,881,469	41,552,780	(328,689)	-0.78%
Capital Outlay	343,100	435,000	91,900	26.79%
Debt Service	9,415,498	9,369,524	(45,974)	-0.49%
Capital Projects	17,257,722	14,304,680	(2,953,042)	-17.11%
Transfers	5,930,805	6,517,775	586,970	9.90%
Reimbursements	4,847,785	5,118,675	270,890	5.59%
Non-Departmental	-	-	-	-
Contingency	-	270,369	270,369	#DIV/0!
<b>Total Estimated Appropriations</b>	<u>\$ 91,614,372</u>	<u>\$ 90,635,553</u>	<u>\$ (978,819)</u>	<u>-1.07%</u>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>INTERNAL SERVICE</b>			
	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ -	\$ -	\$ -	-
Debt Service - 2020	-	-	-	-
Debt Service - 2017	-	-	-	-
Utility Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	16,946,795	18,367,191	1,420,396	8.38%
Fines and Forfeitures	-	-	-	-
Other Revenue	215,283	303,295	88,012	40.88%
Transfers	-	-	-	-
Fund Balance	-	-	-	#DIV/0!
<b>Total Estimated Revenues</b>	<b>\$ 17,162,078</b>	<b>\$ 18,670,486</b>	<b>\$ 1,508,408</b>	<b>8.79%</b>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 17,162,078	\$ 18,670,486	\$ 1,508,408	8.79%
Financial Services	-	-	-	-
Plan/Community Development	-	-	-	-
Public Works	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Parks & Recreation	-	-	-	-
Organizational Support	-	-	-	-
Debt Service	-	-	-	-
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Non-Departmental	-	-	-	-
Contingency	-	-	-	-
<b>Total Estimated Appropriations</b>	<b>\$ 17,162,078</b>	<b>\$ 18,670,486</b>	<b>\$ 1,508,408</b>	<b>8.79%</b>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 1,293,238	\$ 1,216,258	\$ (76,980)	-5.95%
Operating Costs	13,773,542	14,863,228	1,089,686	7.91%
Capital Outlay	2,095,298	2,591,000	495,702	23.66%
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Transfers	-	-	-	-
Reimbursements	-	-	-	-
Non-Departmental	-	-	-	-
Contingency	-	-	-	-
<b>Total Estimated Appropriations</b>	<b>\$ 17,162,078</b>	<b>\$ 18,670,486</b>	<b>\$ 1,508,408</b>	<b>8.79%</b>

**CITY OF WINTER PARK  
ALL FUNDS BUDGET SUMMARY  
2023/2024 Compared to 2024/2025**

	<b>TOTAL</b>			
	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Increase/ (Decrease)</b>	<b>Percentage Change</b>
<b>ESTIMATED REVENUES:</b>				
Taxes:				
Property Taxes:				
Operating millage	\$ 33,445,887	\$ 36,201,662	\$ 2,755,775	8.24%
Debt Service - 2020	143,464	146,396	2,932	2.04%
Debt Service - 2017	1,800,300	1,801,300	1,000	0.06%
Utility Taxes	7,299,423	7,531,878	232,455	3.18%
Franchise Fees	571,805	698,755	126,950	22.20%
Licenses and Permits	3,438,629	3,329,714	(108,915)	-3.17%
Intergovernmental Revenue	12,608,148	13,415,518	807,370	6.40%
Charges for Services	122,658,877	129,583,048	6,924,171	5.65%
Fines and Forfeitures	1,559,848	1,902,101	342,253	21.94%
Other Revenue	3,223,518	3,762,908	539,390	16.73%
Transfers and Reimbursements	15,420,688	15,268,219	(152,469)	-0.99%
Fund Balance	5,993,125	938,000	(5,055,125)	-84.35%
<b>Total Estimated Revenues</b>	<b>\$ 208,163,712</b>	<b>\$ 214,579,499</b>	<b>\$ 6,415,787</b>	<b>3.08%</b>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 25,033,224	\$ 27,273,165	\$ 2,239,941	8.95%
Financial Services	3,414,987	3,724,572	309,585	9.07%
Plan/Community Development	10,501,406	10,890,745	389,339	3.71%
Public Works	89,259,623	89,381,597	121,974	0.14%
Police	18,585,902	19,857,215	1,271,313	6.84%
Fire	15,196,291	16,644,757	1,448,466	9.53%
Parks & Recreation	13,642,430	14,142,846	500,416	3.67%
Organizational Support	3,113,087	3,306,920	193,833	6.23%
Debt Service	13,375,034	13,326,465	(48,569)	-0.36%
Transfers	15,243,161	15,075,469	(167,692)	-1.10%
Reimbursements	177,527	192,750	15,223	8.58%
Non-Departmental	(400,000)	(400,000)	-	0.00%
Contingency	1,021,040	1,162,998	141,958	13.90%
<b>Total Estimated Appropriations</b>	<b>\$ 208,163,712</b>	<b>\$ 214,579,499</b>	<b>\$ 6,415,787</b>	<b>3.08%</b>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 61,855,119	\$ 66,947,026	\$ 5,091,907	8.23%
Operating Costs	86,759,834	90,881,034	4,121,200	4.75%
Capital Outlay	2,711,198	3,463,000	751,802	27.73%
Debt Service	13,375,034	13,326,465	(48,569)	-0.36%
Capital Projects	27,420,799	23,930,757	(3,490,042)	-12.73%
Transfers	15,243,161	15,075,469	(167,692)	-1.10%
Reimbursements	177,527	192,750	15,223	8.58%
Non-Departmental	(400,000)	(400,000)	-	0.00%
Contingency	1,021,040	1,162,998	141,958	13.90%
<b>Total Estimated Appropriations</b>	<b>\$ 208,163,712</b>	<b>\$ 214,579,499</b>	<b>\$ 6,415,787</b>	<b>3.08%</b>



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**AVERY**

CITY OF WINTER PARK, FLORIDA  
**Fund Balance**  
ESTABLISHED 1867

Société Belge des Balances & Bascules  
RUE DE L'INTENDANT, 43 - BRUXELLES

**CITY OF WINTER PARK**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Estimated**  
**October 1, 2023 through September 30, 2024**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTAL</u>
<b>REVENUES/SOURCES</b>							
Taxes:							
Property Taxes:							
Operating millage	\$ 36,201,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,201,662
Debt Service - 2017	-	-	1,801,300	-	-	-	1,801,300
Debt Service - 2020	-	-	146,396	-	-	-	146,396
Utility Taxes	7,531,878	-	-	-	-	-	7,531,878
Franchise Fees	698,755	-	-	-	-	-	698,755
Licenses and Permits	3,189,714	140,000	-	-	-	-	3,329,714
Intergovernmental Revenue	9,374,826	4,040,692	-	-	-	-	13,415,518
Charges for Services	16,979,138	4,091,592	-	1,300,000	88,845,127	18,367,191	129,583,048
Fines and Forfeitures	1,902,101	-	-	-	-	-	1,902,101
Other Revenue	1,206,864	1,307,563	147,510	-	797,676	303,295	3,762,908
Transfers & Reimbursements	5,902,381	5,341,718	515,293	3,316,077	192,750	-	15,268,219
Fund Balance	-	-	-	-	-	-	-
<b>Total Revenues/Sources</b>	<u>82,987,319</u>	<u>14,921,565</u>	<u>2,610,499</u>	<u>4,616,077</u>	<u>89,835,553</u>	<u>18,670,486</u>	<u>213,641,499</u>
<b>EXPENDITURES/USES</b>							
General Government	8,202,679	-	-	400,000	-	18,670,486	27,273,165
Financial Services	1,279,260	-	-	-	2,445,312	-	3,724,572
Plan/Community Development	3,622,077	7,268,668	-	-	-	-	10,890,745
Public Works	15,603,331	4,041,291	-	2,823,077	66,913,898	-	89,381,597
Police	19,458,557	198,658	-	200,000	-	-	19,857,215
Fire	16,344,757	-	-	300,000	-	-	16,644,757
Parks & Recreation	13,479,846	50,000	-	613,000	-	-	14,142,846
Organizational Support	2,028,600	1,278,320	-	-	-	-	3,306,920
Debt Service	-	1,066,442	2,610,499	280,000	9,369,524	-	13,326,465
Transfers	8,112,680	445,014	-	-	6,517,775	-	15,075,469
Reimbursements	(5,194,468)	268,543	-	-	5,118,675	-	192,750
Non-Departmental	(400,000)	-	-	-	-	-	(400,000)
<b>Total Expenditures/Uses</b>	<u>82,537,319</u>	<u>14,616,936</u>	<u>2,610,499</u>	<u>4,616,077</u>	<u>90,365,184</u>	<u>18,670,486</u>	<u>213,416,501</u>
<b>Revenues over (under)</b>							
<b>Expenditures</b>	450,000	304,629	-	-	(529,631)	-	224,998
<b>Fund Balances - estimated</b>							
<b>Beginning of year</b>	<u>23,594,577</u>	<u>19,770,109</u>	<u>240,956</u>	<u>5,719,142</u>	<u>184,965,548</u>	<u>13,601,390</u>	<u>247,891,722</u>
<b>Fund Balances - estimated</b>							
<b>End of year</b>	<u>\$ 24,044,577</u>	<u>\$ 20,074,738</u>	<u>\$ 240,956</u>	<u>\$ 5,719,142</u>	<u>\$ 184,435,917</u>	<u>\$ 13,601,390</u>	<u>\$ 248,116,720</u>

**CITY OF WINTER PARK  
GENERAL FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Property taxes	\$ 26,155,260	\$ 27,511,689	\$ 30,400,941	\$ 33,445,887	\$ 36,201,662
Utility taxes and franchise fees	7,615,211	7,851,909	8,216,764	7,871,228	8,230,633
Licenses and permits	3,684,484	3,667,915	2,890,770	3,283,629	3,189,714
Fines and forfeitures	830,204	1,180,220	1,505,884	1,559,848	1,902,101
Intergovernmental revenues	7,575,681	9,284,363	9,612,546	8,747,900	9,374,826
Charges for services	9,712,719	11,665,578	13,872,437	14,847,491	16,979,138
Other	262,745	(2,209,188)	1,163,038	1,077,500	1,206,864
Transfers from other funds	5,346,468	7,488,744	6,291,728	5,609,678	5,902,381
<b>Total Revenues/Sources</b>	<u>61,182,772</u>	<u>66,441,230</u>	<u>73,954,108</u>	<u>76,443,161</u>	<u>82,987,319</u>
<b>EXPENDITURES/USES</b>					
General administration	6,532,568	7,282,691	7,853,883	8,919,995	9,481,939
Planning and development	3,128,169	3,265,381	3,280,963	3,337,811	3,622,077
Public works	9,046,521	10,406,367	12,046,626	13,159,564	15,603,331
Police	15,235,458	16,338,467	16,221,951	18,205,684	19,458,557
Fire	13,319,849	13,626,554	13,666,042	14,996,291	16,344,757
Parks and recreation	8,865,499	10,862,686	12,482,308	12,762,430	13,479,846
Organizational support	1,657,004	1,656,999	1,840,000	1,932,000	2,028,600
Nondepartmental	-	-	-	(400,000)	(400,000)
Transfers - CRA	3,337,341	3,622,075	4,039,166	4,523,207	4,872,398
Transfers - CIP	1,216,000	3,540,000	2,645,000	3,655,000	2,468,000
Transfers - Other	804,265	330,705	2,025,689	755,696	772,282
Reimbursements	(4,268,671)	(4,062,447)	(4,274,445)	(4,800,673)	(5,194,468)
<b>Total Expenditures/Uses</b>	<u>58,874,003</u>	<u>66,869,478</u>	<u>71,827,183</u>	<u>77,047,005</u>	<u>82,537,319</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	2,308,769	(428,248)	2,126,925	(603,844)	450,000
<b>Beginning Fund Balance</b>	<u>20,190,975</u>	<u>22,499,744</u>	<u>22,071,496</u>	<u>24,198,421</u>	<u>23,594,577</u>
<b>Ending Fund Balance</b>	<u>\$ 22,499,744</u>	<u>\$ 22,071,496</u>	<u>\$ 24,198,421</u>	<u>\$ 23,594,577</u>	<u>\$ 24,044,577</u>
Non Spendable , Restricted, Committed and Assigned	\$ 4,492,915	\$ 3,527,383	\$ 5,654,308	\$ 2,680,613	\$ 2,770,613
Unassigned	<u>18,006,829</u>	<u>18,544,113</u>	<u>18,544,113</u>	<u>20,913,964</u>	<u>21,273,964</u>
<b>Total Fund Balance</b>	<u>\$ 22,499,744</u>	<u>\$ 22,071,496</u>	<u>\$ 24,198,421</u>	<u>\$ 23,594,577</u>	<u>\$ 24,044,577</u>



**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
STORMWATER UTILITY FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 2,603,901	\$ 3,081,345	\$ 2,715,697	\$ 3,632,836	\$ 4,091,592
Intergovernmental Revenue	18,551	63,042	23,927	50,000	40,000
Licenses and permits	35,770	-	29,429	40,000	40,000
Other	552	(6,861)	880	-	-
Transfers from other funds	-	1,350	-	-	-
<b>Total Revenues/Sources</b>	<u>2,658,775</u>	<u>3,138,876</u>	<u>2,769,932</u>	<u>3,722,836</u>	<u>4,171,592</u>
<b>EXPENDITURES/USES</b>					
Public Works (by program)					
Stormwater management	437,097	436,992	476,450	516,614	505,891
Lakes	799,033	1,107,085	1,167,812	1,198,213	1,378,362
Street drainage and maintenance	1,224,924	1,155,794	1,403,549	1,724,872	1,884,899
Street sweeping	300,934	261,370	240,906	283,137	272,139
<b>Total Expenditures/Uses</b>	<u>2,761,988</u>	<u>2,961,241</u>	<u>3,288,716</u>	<u>3,722,836</u>	<u>4,171,592</u>
<b>Revenues/Sources over (under)</b>					
<b>Expenditures/Uses</b>	(103,214)	177,635	(518,784)	-	-
<b>Beginning Fund Balance</b>	<u>443,586</u>	<u>340,373</u>	<u>518,008</u>	<u>(777)</u>	<u>(777)</u>
<b>Ending Fund Balance</b>	<u>\$ 340,373</u>	<u>\$ 518,008</u>	<u>\$ (777)</u>	<u>\$ (777)</u>	<u>\$ (777)</u>
Non Spendable	\$ 67,404	\$ 65,984	\$ 65,986	\$ 65,986	\$ 65,986
Spendable	<u>272,967</u>	<u>452,022</u>	<u>(66,762)</u>	<u>(66,762)</u>	<u>(66,762)</u>
<b>Total Fund Balance</b>	<u>\$ 340,371</u>	<u>\$ 518,006</u>	<u>\$ (777)</u>	<u>\$ (777)</u>	<u>\$ (777)</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
AFFORDABLE HOUSING FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Licenses and permits	\$ 24,514	\$ 115,832	\$ 118,187	\$ 115,000	\$ 100,000
Other	(905)	(27,087)	5,194	-	-
Transfers from other funds	-	-	-	-	-
<b>Total Revenues/Sources</b>	<u>23,609</u>	<u>88,745</u>	<u>123,381</u>	<u>115,000</u>	<u>100,000</u>
<b>EXPENDITURES/USES</b>					
Planning and development	<u>203,015</u>	-	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
<b>Total Expenditures/Uses</b>	<u>203,015</u>	-	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	(179,406)	88,745	(76,619)	(85,000)	(100,000)
<b>Beginning Fund Balance</b>	<u>405,137</u>	<u>225,731</u>	<u>314,476</u>	<u>237,857</u>	<u>152,857</u>
<b>Ending Fund Balance</b>	<u>\$ 225,731</u>	<u>\$ 314,476</u>	<u>\$ 237,857</u>	<u>\$ 152,857</u>	<u>\$ 52,857</u>
Non Spendable	\$ -	\$ -	\$ -	\$ -	\$ -
Spendable	<u>225,731</u>	<u>314,476</u>	<u>237,857</u>	<u>152,857</u>	<u>52,857</u>
<b>Total Fund Balance</b>	<u>\$ 225,731</u>	<u>\$ 314,476</u>	<u>\$ 237,857</u>	<u>\$ 152,857</u>	<u>\$ 52,857</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
MULTI-MODAL TRANSPORTATION IMPACT FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Other	\$ -	\$ 266,996	\$ 437,090	\$ 250,000	\$ 150,000
Transfers from other funds	-	-	-	-	-
Fund Balance	-	-	-	-	-
<b>Total Revenues/Sources</b>	<u>-</u>	<u>266,996</u>	<u>437,090</u>	<u>250,000</u>	<u>150,000</u>
<b>EXPENDITURES/USES</b>					
Planning and development	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>150,000</u>
<b>Total Expenditures/Uses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>150,000</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	-	266,996	437,090	-	-
<b>Beginning Fund Balance</b>	<u>-</u>	<u>-</u>	<u>266,996</u>	<u>704,086</u>	<u>704,086</u>
<b>Ending Fund Balance</b>	<u>\$ -</u>	<u>\$ 266,996</u>	<u>\$ 704,086</u>	<u>\$ 704,086</u>	<u>\$ 704,086</u>
Non Spendable	\$ -	\$ -	\$ -	\$ -	\$ -
Spendable	<u>-</u>	<u>266,996</u>	<u>704,086</u>	<u>704,086</u>	<u>704,086</u>
<b>Total Fund Balance</b>	<u>\$ -</u>	<u>\$ 266,996</u>	<u>\$ 704,086</u>	<u>\$ 704,086</u>	<u>\$ 704,086</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
COMMUNITY REDEVELOPMENT FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	3,008,287	3,162,566	3,388,561	3,650,830	3,840,034
Miscellaneous revenue	1,474	(1,098,174)	433,906	269,332	457,913
Transfers from other funds	<u>3,337,341</u>	<u>3,622,600</u>	<u>4,039,166</u>	<u>4,523,207</u>	<u>4,872,398</u>
<b>Total Revenues/Sources</b>	<u>6,347,102</u>	<u>5,686,992</u>	<u>7,861,633</u>	<u>8,443,369</u>	<u>9,170,345</u>
<b>EXPENDITURES/USES</b>					
Planning and development	1,154,336	1,554,908	1,405,476	2,116,095	2,637,668
Debt service	1,491,056	1,496,097	1,484,485	1,071,284	1,066,442
Capital Projects	1,687,767	1,255,661	595,050	5,390,000	5,140,000
Transfers to other funds	-	-	-	-	-
Reimbursements	<u>180,354</u>	<u>123,974</u>	<u>62,759</u>	<u>130,415</u>	<u>138,242</u>
<b>Total Expenditures/Uses</b>	<u>4,513,513</u>	<u>4,430,640</u>	<u>3,547,770</u>	<u>8,707,794</u>	<u>8,982,352</u>
<b>Revenues/Sources over (under)</b>					
<b>Expenditures/Uses</b>	1,833,590	1,256,352	4,313,864	(264,425)	187,993
<b>Beginning Fund Balance</b>	<u>6,749,960</u>	<u>8,583,549</u>	<u>9,839,901</u>	<u>14,153,765</u>	<u>13,889,340</u>
<b>Ending Fund Balance</b>	<u>\$ 8,583,549</u>	<u>\$ 9,839,901</u>	<u>\$ 14,153,765</u>	<u>\$ 13,889,340</u>	<u>\$ 14,077,333</u>
Non Spendable	\$ -	\$ -	\$ -	\$ -	\$ -
Spendable	<u>8,583,549</u>	<u>9,839,901</u>	<u>14,153,765</u>	<u>13,889,340</u>	<u>14,077,333</u>
<b>Total Fund Balance</b>	<u>\$ 8,583,549</u>	<u>\$ 9,839,901</u>	<u>\$ 14,153,765</u>	<u>\$ 13,889,340</u>	<u>\$ 14,077,333</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
PARK IMPACT FEES FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Intergovernmental revenues	196,086	-	-	-	-
Other	\$ 132,555	\$ (99,482)	\$ 51,420	\$ -	\$ -
<b>Total Revenues/Sources</b>	<u>328,641</u>	<u>(99,482)</u>	<u>51,420</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES/USES</b>					
Parks & Recreation	<u>130,177</u>	<u>472,026</u>	<u>88,353</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures/Uses</b>	<u>130,177</u>	<u>472,026</u>	<u>88,353</u>	<u>-</u>	<u>-</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	198,464	(571,508)	(36,933)	-	-
<b>Beginning Fund Balance</b>	<u>1,611,284</u>	<u>1,809,748</u>	<u>1,238,240</u>	<u>1,201,307</u>	<u>1,201,307</u>
<b>Ending Fund Balance</b>	<u>\$ 1,809,748</u>	<u>\$ 1,238,240</u>	<u>\$ 1,201,307</u>	<u>\$ 1,201,307</u>	<u>\$ 1,201,307</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
CEMETERY TRUST FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Lot sales	\$ 735,283	\$ 469,860	\$ 466,090	\$ 530,000	\$ 581,000
Other	(5,104)	(191,832)	44,171	48,337	43,650
Transfers	-	-	-	-	-
<b>Total Revenues/Sources</b>	<u>730,179</u>	<u>278,028</u>	<u>510,261</u>	<u>578,337</u>	<u>624,650</u>
<b>EXPENDITURES/USES</b>					
Transfers to other funds	<u>677,700</u>	<u>805,848</u>	<u>950,874</u>	<u>303,453</u>	<u>370,014</u>
<b>Total Expenditures/Uses</b>	<u>677,700</u>	<u>805,848</u>	<u>950,874</u>	<u>303,453</u>	<u>370,014</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	52,479	(527,820)	(440,613)	274,884	254,636
<b>Beginning Fund Balance</b>	<u>2,140,638</u>	<u>2,193,117</u>	<u>1,665,297</u>	<u>1,224,684</u>	<u>1,499,568</u>
<b>Ending Fund Balance</b>	<u>\$ 2,193,117</u>	<u>\$ 1,665,297</u>	<u>\$ 1,224,684</u>	<u>\$ 1,499,568</u>	<u>\$ 1,754,204</u>
Spendable	<u>\$ 2,193,117</u>	<u>\$ 1,665,297</u>	<u>\$ 1,224,684</u>	<u>\$ 1,499,568</u>	<u>\$ 1,754,204</u>
<b>Total Fund Balance</b>	<u>\$ 2,193,117</u>	<u>\$ 1,665,297</u>	<u>\$ 1,224,684</u>	<u>\$ 1,499,568</u>	<u>\$ 1,754,204</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
DESIGNATIONS TRUST FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Fines and Forfeitures	\$ 59,667	\$ 50,516	\$ 95,443	\$ -	\$ -
Intergovernmental	14,965	-	222,545	-	-
Charges for Services	210,373	181,678	199,974	-	-
Other	358,394	25,408	198,577	75,000	75,000
Transfers from other funds	606,310	376,702	1,489,602	438,587	469,320
<b>Total Revenues/Sources</b>	<u>1,249,709</u>	<u>634,304</u>	<u>2,206,140</u>	<u>513,587</u>	<u>544,320</u>
<b>EXPENDITURES/USES</b>					
Planning and development	58,908	42,737	49,405	50,000	50,000
Public works	100,980	50,961	103,145	-	-
Police	95,541	52,829	51,768	-	-
Fire	21,334	41,744	18,689	-	-
Parks & recreation department	380,452	211,442	343,903	-	-
Organizational support	358,350	350,000	350,000	388,587	419,320
Transfers to other funds	75,000	75,000	75,000	75,000	75,000
			134,800		
<b>Total Expenditures/Uses</b>	<u>1,090,565</u>	<u>824,713</u>	<u>1,126,710</u>	<u>513,587</u>	<u>544,320</u>
<b>Revenues/Sources over (under)</b>					
<b>Expenditures/Uses</b>	159,144	(190,409)	1,079,430	-	-
<b>Beginning Fund Balance</b>	<u>1,720,360</u>	<u>1,879,505</u>	<u>1,689,096</u>	<u>2,768,526</u>	<u>2,768,526</u>
<b>Ending Fund Balance</b>	<u>\$ 1,879,505</u>	<u>\$ 1,689,096</u>	<u>\$ 2,768,526</u>	<u>\$ 2,768,526</u>	<u>\$ 2,768,526</u>
Spendable	\$ 1,879,505	\$ 1,689,096	\$ 2,768,526	\$ 2,768,526	\$ 2,768,526
<b>Total Fund Balance</b>	<u>\$ 1,879,505</u>	<u>\$ 1,689,096</u>	<u>\$ 2,768,526</u>	<u>\$ 2,768,526</u>	<u>\$ 2,768,526</u>

**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
POLICE GRANT FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Intergovernmental Revenues	\$ 1,443,025	\$ 1,030,211	\$ 99,211	\$ 159,418	\$ 160,658
Miscellaneous	2,458	5,534	1,688	-	-
<b>Total Revenues/Sources</b>	<u>1,445,483</u>	<u>1,035,745</u>	<u>100,899</u>	<u>159,418</u>	<u>160,658</u>
<b>EXPENDITURES/USES</b>					
Police	1,460,425	997,559	112,809	159,418	160,658
Transfers to other funds	-	-	-	-	-
<b>Total Expenditures/Uses</b>	<u>1,460,425</u>	<u>997,559</u>	<u>112,809</u>	<u>159,418</u>	<u>160,658</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	(14,942)	38,186	(11,910)	-	-
<b>Beginning Fund Balance</b>	<u>53,407</u>	<u>38,464</u>	<u>76,650</u>	<u>64,740</u>	<u>64,740</u>
<b>Ending Fund Balance</b>	<u>\$ 38,464</u>	<u>\$ 76,650</u>	<u>\$ 64,740</u>	<u>\$ 64,740</u>	<u>\$ 64,740</u>
 Spendable	 \$ 38,464	 \$ 76,650	 \$ 64,740	 \$ 64,740	 \$ 64,740
<b>Total Fund Balance</b>	<u>\$ 38,464</u>	<u>\$ 76,650</u>	<u>\$ 64,740</u>	<u>\$ 64,740</u>	<u>\$ 64,740</u>



**CITY OF WINTER PARK  
SPECIAL REVENUE FUNDS  
FEDERAL FORFEITURE FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Fines and Forfeitures	\$ 75,933	\$ 154,417	\$ 209,870	\$ -	\$ -
Miscellaneous	(971)	(22,072)	603,408	-	-
<b>Total Revenues/Sources</b>	<u>74,962</u>	<u>132,345</u>	<u>813,278</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES/USES</b>					
Police	104,960	-	905,343	50,800	38,000
Transfers to other funds	-	-	-	-	-
<b>Total Expenditures/Uses</b>	<u>104,960</u>	<u>-</u>	<u>905,343</u>	<u>50,800</u>	<u>38,000</u>
<b>Revenues/Sources over (under)     Expenditures/Uses</b>	(29,998)	132,345	(92,065)	(50,800)	(38,000)
<b>Beginning Fund Balance</b>	<u>235,065</u>	<u>205,067</u>	<u>337,412</u>	<u>245,347</u>	<u>194,547</u>
<b>Ending Fund Balance</b>	<u>\$ 205,067</u>	<u>\$ 337,412</u>	<u>\$ 245,347</u>	<u>\$ 194,547</u>	<u>\$ 156,547</u>
 Spendable	\$ 205,067	\$ 337,412	\$ 245,347	\$ 194,547	\$ 156,547
<b>Total Fund Balance</b>	<u>\$ 205,067</u>	<u>\$ 337,412</u>	<u>\$ 245,347</u>	<u>\$ 194,547</u>	<u>\$ 156,547</u>

**CITY OF WINTER PARK  
DEBT SERVICE FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Property taxes	\$ 2,737,253	\$ 1,941,294	\$ 1,964,356	\$ 2,089,640	\$ 2,095,206
Other	155,807	(18,557)	116,575	-	-
Transfers from other funds	392,278	146,889	451,014	518,612	515,293
<b>Total Revenues/Sources</b>	<u>3,285,338</u>	<u>2,069,626</u>	<u>2,531,945</u>	<u>2,608,252</u>	<u>2,610,499</u>
<b>EXPENDITURES/USES</b>					
Debt Service	<u>3,359,599</u>	<u>2,242,706</u>	<u>2,545,846</u>	<u>2,608,252</u>	<u>2,610,499</u>
<b>Total Expenditures/Uses</b>	<u>3,359,599</u>	<u>2,242,706</u>	<u>2,545,846</u>	<u>2,608,252</u>	<u>2,610,499</u>
<b>Revenues/Sources over (under)</b>					
Expenditures/Uses	(74,261)	(173,080)	(13,901)	-	-
<b>Beginning Fund Balance, as restated</b>	<u>502,198</u>	<u>427,937</u>	<u>254,857</u>	<u>240,956</u>	<u>240,956</u>
<b>Ending Fund Balance</b>	<u>\$ 427,937</u>	<u>\$ 254,857</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>
Spendable	<u>\$ 427,937</u>	<u>\$ 254,857</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>
<b>Total Fund Balance</b>	<u>\$ 427,937</u>	<u>\$ 254,857</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>	<u>\$ 240,956</u>

**CITY OF WINTER PARK  
CAPITAL PROJECT FUNDS  
GENERAL CAPITAL PROJECTS  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Intergovernmental revenues	\$ 2,015,874	\$ 1,000,000	\$ 3,000,000	\$ -	\$ -
Other	1,071,045	707,017	1,578,147	-	-
Proceeds from bond issuance	-	8,000,000	-	-	-
Transfers from other funds	2,026,000	4,765,000	3,859,231	4,153,077	3,316,077
<b>Total Revenues/Sources</b>	<u>5,112,919</u>	<u>14,472,017</u>	<u>8,437,378</u>	<u>4,153,077</u>	<u>3,316,077</u>
<b>EXPENDITURES/USES</b>					
Capital projects	28,659,241	13,307,718	4,114,483	3,823,077	3,036,077
Transfers to other funds	-	-	-	280,000	280,000
<b>Total Expenditures/Uses</b>	<u>28,659,241</u>	<u>13,307,718</u>	<u>4,114,483</u>	<u>4,103,077</u>	<u>3,316,077</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	(23,546,322)	1,164,299	4,322,895	50,000	-
<b>Beginning Fund Balance</b>	<u>22,780,828</u>	<u>(765,494)</u>	<u>398,805</u>	<u>4,721,700</u>	<u>4,771,700</u>
<b>Ending Fund Balance</b>	<u>\$ (765,494)</u>	<u>\$ 398,805</u>	<u>\$ 4,721,700</u>	<u>\$ 4,771,700</u>	<u>\$ 4,771,700</u>
Spendable	\$ (765,494)	\$ 398,805	\$ 4,721,700	\$ 4,771,700	\$ 4,771,700
<b>Total Fund Balance*</b>	<u>\$ (765,494)</u>	<u>\$ 398,805</u>	<u>\$ 4,721,700</u>	<u>\$ 4,771,700</u>	<u>\$ 4,771,700</u>

\*Fund balances are fully encumbered for approved projects.

**CITY OF WINTER PARK  
CAPITAL PROJECT FUNDS  
STORMWATER PROJECTS  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 750,000	\$ 550,000	\$ 726,607	\$ 700,000	\$ 1,300,000
Intergovernmental revenues	-	-	-	-	-
Other	952	(61,263)	21,785	-	-
Transfers from other funds	-	150,000	-	-	-
<b>Total Revenues/Sources</b>	<u>750,952</u>	<u>638,737</u>	<u>748,392</u>	<u>700,000</u>	<u>1,300,000</u>
<b>EXPENDITURES/USES</b>					
Capital projects	319,499	633,784	410,086	700,000	1,300,000
Transfers to other funds	-	-	-	-	-
<b>Total Expenditures/Uses</b>	<u>319,499</u>	<u>633,784</u>	<u>410,086</u>	<u>700,000</u>	<u>1,300,000</u>
<b>Revenues/Sources over (under) Expenditures/Uses</b>	431,453	4,953	338,306	-	-
<b>Beginning Fund Balance</b>	<u>172,730</u>	<u>604,183</u>	<u>609,136</u>	<u>947,442</u>	<u>947,442</u>
<b>Ending Fund Balance</b>	<u>\$ 604,183</u>	<u>\$ 609,136</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>
Spendable	<u>\$ 604,183</u>	<u>\$ 609,136</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>
<b>Total Fund Balance</b>	<u>\$ 604,183</u>	<u>\$ 609,136</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>	<u>\$ 947,442</u>

**CITY OF WINTER PARK  
ENTERPRISE FUNDS  
WATER AND SEWER FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 32,446,556	\$ 32,684,133	\$ 34,027,980	\$ 36,737,964	\$ 38,814,190
Capital contributions	727,911	704,932	696,960	590,000	518,483
Other	(63,651)	(3,040,409)	768,479	507,602	654,509
Transfers from other funds	462,000	10,770	-	-	-
<b>Total Revenues/Sources</b>	<u>33,572,816</u>	<u>30,359,426</u>	<u>35,493,419</u>	<u>37,835,566</u>	<u>39,987,182</u>
<b>EXPENSES/USES</b>					
General administration	2,077,937	2,072,135	2,191,126	2,621,247	2,856,654
Operations	16,183,456	17,866,731	18,614,106	21,023,521	21,981,493
Depreciation	2,783,670	2,761,870	2,821,618	-	-
Amortization	829,696	845,910	952,263	-	-
Interest and fiscal charges	1,790,564	1,597,430	1,520,474	1,011,808	917,971
Amount allocated for principal payment	-	-	-	3,695,000	3,770,000
Amount allocated for capital projects	-	-	-	8,067,900	4,755,000
Reimbursements	2,495,996	2,396,350	2,602,312	2,715,550	2,923,424
Transfers to other funds	2,873,827	2,906,863	3,060,567	2,993,440	3,312,271
<b>Total Expenses/Uses</b>	<u>29,035,146</u>	<u>30,447,289</u>	<u>31,762,466</u>	<u>42,128,466</u>	<u>40,516,813</u>
<b>Change in Net Assets (Cash Flows for Budget Years Presented)</b>	4,537,670	(87,863)	3,730,953	(4,292,900)	(529,631)
<b>Adjustments to Budget Years to Convert to GAAP Accounting:</b>					
Deduct estimate for depreciation	-	-	-	(2,800,000)	(2,800,000)
Deduct estimate for amortization	-	-	-	(800,000)	(800,000)
Add back payment of principal	-	-	-	3,695,000	3,770,000
Add back investment in capital assets	-	-	-	8,067,900	4,755,000
<b>Change in Net Assets (After Adjustments to Budget Years)</b>	4,537,670	(87,863)	3,730,953	3,870,000	4,395,369
<b>Net Assets at</b>					
<b>Beginning of Year, as Restated</b>	<u>88,441,283</u>	<u>92,978,953</u>	<u>92,891,090</u>	<u>96,622,043</u>	<u>100,492,043</u>
<b>Net Assets at</b>					
<b>End of Year</b>	<u>\$ 92,978,953</u>	<u>\$ 92,891,090</u>	<u>\$ 96,622,043</u>	<u>\$ 100,492,043</u>	<u>\$ 104,887,412</u>
<b>Invested in capital assets, net of related debt</b>					
Restricted	\$ 54,118,830	\$ 59,133,245	\$ 62,617,036	\$ 70,779,936	\$ 75,704,936
Unrestricted	21,915,839	21,948,734	19,170,211	19,170,211	19,170,211
	<u>16,944,284</u>	<u>11,809,111</u>	<u>14,834,797</u>	<u>10,541,897</u>	<u>10,012,266</u>
<b>Total Net Assets</b>	<u>\$ 92,978,953</u>	<u>\$ 92,891,090</u>	<u>\$ 96,622,044</u>	<u>\$ 100,492,044</u>	<u>\$ 104,887,413</u>

**CITY OF WINTER PARK  
ENTERPRISE FUNDS  
ELECTRIC SERVICES FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 47,128,618	\$ 59,508,002	\$ 50,043,905	\$ 49,203,791	\$ 49,512,454
Intergovernmental revenues	-	415,905	-	-	-
Other	39,394	(404,942)	565,788	104,588	143,167
Transfers from other funds	-	1,530	-	-	-
Reimbursements	-	-	-	177,527	192,750
<b>Total Revenues/Sources</b>	<u>47,168,012</u>	<u>59,520,495</u>	<u>50,609,693</u>	<u>49,485,906</u>	<u>49,848,371</u>
<b>EXPENSES/USES</b>					
General administration	2,177,961	2,951,680	2,556,091	2,712,088	2,956,985
Operations	24,432,268	35,404,227	27,128,187	29,233,928	28,359,398
Depreciation	3,253,638	3,483,482	3,720,375	-	-
Amortization	696,666	701,902	702,011	-	-
Interest and fiscal charges	2,156,814	2,025,107	1,863,684	1,583,690	1,456,553
Amount allocated for principal payment	-	-	-	3,125,000	3,225,000
Amount allocated for capital projects	-	-	-	7,761,600	8,449,680
Reimbursements	1,740,681	1,696,582	1,775,965	2,132,235	2,195,251
Transfers to other funds	3,186,264	3,476,919	3,134,445	2,937,365	3,205,504
<b>Total Expenses/Uses</b>	<u>37,644,292</u>	<u>49,739,899</u>	<u>40,880,758</u>	<u>49,485,906</u>	<u>49,848,371</u>
<b>Change in Net Assets (Cash Flows for Budget Years Presented)</b>	9,523,720	9,780,596	9,728,935	-	-
<b>Adjustments to Budget Years to Convert to GAAP Accounting:</b>					
Deduct estimate for depreciation	-	-	-	(3,500,000)	(3,500,000)
Deduct estimate for amortization	-	-	-	(700,000)	(700,000)
Add back payment of principal	-	-	-	3,125,000	3,225,000
Add back investment in capital assets	-	-	-	7,761,600	8,449,680
<b>Change in Net Assets (After Adjustments to Budget Years)</b>	9,523,720	9,780,596	9,728,935	6,686,600	7,474,680
<b>Net Assets at</b>					
<b>Beginning of Year, as Restated</b>	<u>48,753,654</u>	<u>58,277,374</u>	<u>68,057,970</u>	<u>77,786,905</u>	<u>84,473,505</u>
<b>Net Assets at</b>					
<b>End of Year</b>	<u>\$ 58,277,374</u>	<u>\$ 68,057,970</u>	<u>\$ 77,786,905</u>	<u>\$ 84,473,505</u>	<u>\$ 91,948,185</u>
Invested in capital assets, net of related debt	\$ 44,120,940	\$ 50,052,861	\$ 57,258,316	\$ 63,944,916	\$ 71,419,596
Unrestricted	<u>14,156,434</u>	<u>18,005,109</u>	<u>20,528,589</u>	<u>20,528,589</u>	<u>20,528,589</u>
<b>Total Net Assets</b>	<u>\$ 58,277,374</u>	<u>\$ 68,057,970</u>	<u>\$ 77,786,905</u>	<u>\$ 84,473,505</u>	<u>\$ 91,948,185</u>

**CITY OF WINTER PARK  
INTERNAL SERVICE FUNDS  
FLEET MAINTENANCE  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 1,519,240	\$ 1,540,083	\$ 1,812,950	\$ 1,890,330	\$ 2,035,002
Other	1,440	(903)	19,443	-	-
Transfers from other funds	<u>-</u>	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenues/Sources</b>	<u>1,520,679</u>	<u>1,540,530</u>	<u>1,832,393</u>	<u>1,890,330</u>	<u>2,035,002</u>
<b>EXPENSES/USES</b>					
Operations	<u>1,565,001</u>	<u>1,601,744</u>	<u>1,827,168</u>	<u>1,890,330</u>	<u>2,035,002</u>
<b>Total Expenses/Uses</b>	<u>1,565,001</u>	<u>1,601,744</u>	<u>1,827,168</u>	<u>1,890,330</u>	<u>2,035,002</u>
<b>Change in Net Assets (Cash Flows for Budget Years Presented)</b>	(44,322)	(61,214)	5,224	-	-
<b>Adjustments to Budget Years to Convert to GAAP Accounting:</b>					
Deduct estimate for depreciation	-	-	-	(1,000)	(1,000)
<b>Change in Net Assets (After Adjustments to Budget Years)</b>	(44,322)	(61,214)	5,224	(1,000)	(1,000)
<b>Net Assets at</b>					
<b>Beginning of Year, as Restated</b>	<u>(63,812)</u>	<u>(108,134)</u>	<u>(169,348)</u>	<u>(164,124)</u>	<u>(165,124)</u>
<b>Net Assets at</b>					
<b>End of Year</b>	<u>\$ (108,134)</u>	<u>\$ (169,348)</u>	<u>\$ (164,124)</u>	<u>\$ (165,124)</u>	<u>\$ (166,124)</u>
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ (1,000)	\$ (2,000)
Unrestricted	<u>(108,134)</u>	<u>(169,348)</u>	<u>(164,124)</u>	<u>(164,124)</u>	<u>(164,124)</u>
<b>Total Net Assets</b>	<u>\$ (108,134)</u>	<u>\$ (169,348)</u>	<u>\$ (164,124)</u>	<u>\$ (165,124)</u>	<u>\$ (166,124)</u>

**CITY OF WINTER PARK  
INTERNAL SERVICE FUNDS  
VEHICLE/EQUIPMENT REPLACEMENT FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 1,364,229	\$ 1,504,972	\$ 1,674,447	\$ 2,030,015	\$ 2,530,015
Intergovernmental revenues	-	-	-	-	-
Other	104,906	(96,651)	107,940	65,283	60,985
<b>Total Revenues/Sources</b>	<u>1,469,135</u>	<u>1,408,321</u>	<u>1,782,387</u>	<u>2,095,298</u>	<u>2,591,000</u>
<b>EXPENSES/USES</b>					
Operations	7,529	-	-	-	-
Depreciation	1,657,013	1,666,498	1,689,855	-	-
Amount allocated for capital equipment	-	-	-	2,095,298	2,591,000
<b>Total Expenses/Uses</b>	<u>1,664,542</u>	<u>1,666,498</u>	<u>1,689,855</u>	<u>2,095,298</u>	<u>2,591,000</u>
<b>Change in Net Assets (Cash Flows for Budget Years Presented)</b>	(195,407)	(258,177)	92,532	-	-
<b>Adjustments to Budget Years to Convert to GAAP Accounting:</b>					
Deduct estimate for depreciation	-	-	-	(1,250,000)	(1,250,000)
Add back payment of principal	-	-	-	-	-
Add back investment in capital assets	-	-	-	2,095,298	2,591,000
<b>Change in Net Assets (After Adjustments to Budget Years)</b>	(195,407)	(258,177)	92,532	845,298	1,341,000
<b>Net Assets at</b>					
<b>Beginning of Year</b>	<u>10,874,718</u>	<u>10,679,311</u>	<u>10,421,134</u>	<u>10,513,666</u>	<u>11,358,964</u>
<b>Net Assets at</b>					
<b>End of Year</b>	<u>\$ 10,679,311</u>	<u>\$ 10,421,134</u>	<u>\$ 10,513,666</u>	<u>\$ 11,358,964</u>	<u>\$ 12,699,964</u>
<b>Invested in capital assets, net of related debt</b>					
Unrestricted	<u>2,566,144</u>	<u>1,775,950</u>	<u>2,048,350</u>	<u>2,048,350</u>	<u>2,048,350</u>
<b>Total Net Assets</b>	<u>\$ 10,679,311</u>	<u>\$ 10,421,134</u>	<u>\$ 10,513,666</u>	<u>\$ 11,358,964</u>	<u>\$ 12,699,964</u>



**CITY OF WINTER PARK  
INTERNAL SERVICE FUNDS  
EMPLOYEE INSURANCE FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL FY 2021</u>	<u>ACTUAL FY 2022</u>	<u>ACTUAL FY 2023</u>	<u>BUDGET FY 2024</u>	<u>BUDGET FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 8,037,900	\$ 8,207,945	\$ 8,880,160	\$ 9,547,329	\$ 10,182,584
Other	61,332	(337,036)	183,475	150,000	206,280
<b>Total Revenues/Sources</b>	<u>8,099,232</u>	<u>7,870,909</u>	<u>9,063,635</u>	<u>9,697,329</u>	<u>10,388,864</u>
<b>EXPENSES/USES</b>					
Operations	8,437,834	8,518,181	9,073,261	9,697,329	10,388,864
Reimbursements	-	-	-	-	-
<b>Total Expenses/Uses</b>	<u>8,437,834</u>	<u>8,518,181</u>	<u>9,073,261</u>	<u>9,697,329</u>	<u>10,388,864</u>
<b>Change in Net Assets</b>	(338,602)	(647,272)	(9,626)	-	-
<b>Net Assets at Beginning of Year - as Restated</b>	<u>3,586,840</u>	<u>3,248,238</u>	<u>2,600,966</u>	<u>2,591,340</u>	<u>2,591,340</u>
<b>Net Assets at End of Year</b>	<u>\$ 3,248,238</u>	<u>\$ 2,600,966</u>	<u>\$ 2,591,340</u>	<u>\$ 2,591,340</u>	<u>\$ 2,591,340</u>
Unrestricted	<u>\$ 3,248,238</u>	<u>\$ 2,600,966</u>	<u>\$ 2,591,340</u>	<u>\$ 2,591,340</u>	<u>\$ 2,591,340</u>
<b>Total Net Assets</b>	<u>\$ 3,248,238</u>	<u>2,600,966</u>	<u>2,591,340</u>	<u>\$ 2,591,340</u>	<u>\$ 2,591,340</u>

**CITY OF WINTER PARK  
INTERNAL SERVICE FUNDS  
GENERAL INSURANCE FUND  
MULTI-YEAR ACTUAL AND BUDGET SUMMARY**

	<u>ACTUAL</u> <u>FY 2021</u>	<u>ACTUAL</u> <u>FY 2022</u>	<u>ACTUAL</u> <u>FY 2023</u>	<u>BUDGET</u> <u>FY 2024</u>	<u>BUDGET</u> <u>FY 2025</u>
<b>REVENUES/SOURCES</b>					
Charges for services	\$ 2,796,629	\$ 3,146,155	\$ 3,436,474	\$ 3,479,121	\$ 3,619,590
Other	1,846	(93,896)	630,322	-	36,030
Transfers from other funds	-	300	-	-	-
<b>Total Revenues/Sources</b>	<u>2,798,476</u>	<u>3,052,559</u>	<u>4,066,796</u>	<u>3,479,121</u>	<u>3,655,620</u>
<b>EXPENSES/USES</b>					
Operations	2,551,511	3,885,468	3,842,641	3,479,121	3,655,620
Depreciation	-	-	-	-	-
<b>Total Expenses/Uses</b>	<u>2,551,511</u>	<u>3,885,468</u>	<u>3,842,641</u>	<u>3,479,121</u>	<u>3,655,620</u>
<b>Change in Net Assets (Cash Flows for Budget Years Presented)</b>	246,964	(832,909)	224,155	-	-
<b>Adjustments to Budget Years to Convert to GAAP Accounting:</b>					
Deduct estimate for depreciation	-	-	-	(1,000)	(1,000)
<b>Change in Net Assets (After Adjustments to Budget Years)</b>	246,964	(832,909)	224,155	(1,000)	(1,000)
<b>Net Assets at</b>					
<b>Beginning of Year, as Restated</b>	<u>178,000</u>	<u>424,965</u>	<u>(407,944)</u>	<u>(183,790)</u>	<u>(183,790)</u>
<b>Net Assets at</b>					
<b>End of Year</b>	<u>\$ 424,965</u>	<u>\$ (407,944)</u>	<u>\$ (183,790)</u>	<u>\$ (183,790)</u>	<u>\$ (183,790)</u>
Invested in capital assets, net of related debt	\$ 21	\$ -	\$ -	\$ (1,000)	\$ (2,000)
Unrestricted	<u>424,944</u>	<u>(407,944)</u>	<u>(183,790)</u>	<u>(182,790)</u>	<u>(181,790)</u>
<b>Total Net Assets</b>	<u>\$ 424,965</u>	<u>\$ (407,944)</u>	<u>\$ (183,790)</u>	<u>\$ (183,790)</u>	<u>\$ (183,790)</u>



**Program  
Budgets**

## Program Budgets

This portion of the budget speaks to financial allocations by department/program function and offers information on goals and objectives designed to implement major policies. This section seeks to group operating departments by the manner in which they are managed and not by their fund that supports their activity. This is different from how the financial tables are organized elsewhere in this document. They use the standard of financial reporting based on fund accounting. Many operating functions in the city are supported by different funding sources. For example, the Department of Natural Resources has support across two funds. The Sustainability and Solid Waste divisions are housed in the General Fund, while the Lakes division is supported by the Stormwater Fund. In the financial tables elsewhere, those costs will be part of their respective funds, however, in this Program section they are grouped together to show management responsibility.

The first section includes summary tables showing the city-wide combined budget summary for all the funds broken out by revenues and then expenses by program and function. Next is a table summarizing the personnel changes by division for the last 5 years. The following sections then go into detail for each program fund and display the following information for each fund type:

### Fund Level:

- 5-Year summary of fund spending

### Department Level:

- Vision/Mission for each department
- Selected key performance measures for the department
- Historical operational spending
- Summary of duties and responsibilities
- Level of service provided
- Goals and Accomplishments
- Organizational chart by division

The final portion discusses the details the General Fund's Organizational Support spending (funds for outside organizations), Transfers (money moved to other funds), non-departmental (spending not allocated to any single function), a detailed discussion and listing of all the City's Debt Service obligations and policies surrounding debt limits, as well as a look at General Fund Cash Reserves.

**CITY OF WINTER PARK**  
**ALL FUNDS BUDGET SUMMARY**  
**October 1, 2024 through September 30, 2025**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTAL</u>
<b>ESTIMATED REVENUES:</b>							
Taxes:							
Property Taxes:							
Operating millage	\$ 36,201,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,201,662
Debt Service - 2020	-	-	146,396	-	-	-	146,396
Debt Service - 2017	-	-	1,801,300	-	-	-	1,801,300
Utility Taxes	7,531,878	-	-	-	-	-	7,531,878
Franchise Fees	698,755	-	-	-	-	-	698,755
Licenses and Permits	3,189,714	140,000	-	-	-	-	3,329,714
Intergovernmental Revenue	9,374,826	4,040,692	-	-	-	-	13,415,518
Charges for Services	16,979,138	4,091,592	-	1,300,000	88,845,127	18,367,191	129,583,048
Fines and Forfeitures	1,902,101	-	-	-	-	-	1,902,101
Other Revenue	1,206,864	1,307,563	147,510	-	797,676	303,295	3,762,908
Transfers and Reimbursements	5,902,381	5,341,718	515,293	3,316,077	192,750	-	15,268,219
Fund Balance	-	138,000	-	-	800,000	-	938,000
<b>Total Estimated Revenues</b>	<u>\$ 82,987,319</u>	<u>\$ 15,059,565</u>	<u>\$ 2,610,499</u>	<u>\$ 4,616,077</u>	<u>\$ 90,635,553</u>	<u>\$ 18,670,486</u>	<u>\$ 214,579,499</u>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 8,202,679	\$ -	\$ -	\$ 400,000	\$ -	\$ 18,670,486	\$ 27,273,165
Financial Services	1,279,260	-	-	-	2,445,312	-	3,724,572
Plan/Community Development	3,622,077	7,268,668	-	-	-	-	10,890,745
Public Works	15,603,331	4,041,291	-	2,823,077	66,913,898	-	89,381,597
Police	19,458,557	198,658	-	200,000	-	-	19,857,215
Fire	16,344,757	-	-	300,000	-	-	16,644,757
Parks & Recreation	13,479,846	50,000	-	613,000	-	-	14,142,846
Organizational Support	2,028,600	1,278,320	-	-	-	-	3,306,920
Debt Service	-	1,066,442	2,610,499	280,000	9,369,524	-	13,326,465
Transfers	8,112,680	445,014	-	-	6,517,775	-	15,075,469
Reimbursements	(5,194,468)	268,543	-	-	5,118,675	-	192,750
Non-Departmental	(400,000)	-	-	-	-	-	(400,000)
Contingency	450,000	442,629	-	-	270,369	-	1,162,998
<b>Total Estimated Appropriations</b>	<u>\$ 82,987,319</u>	<u>\$ 15,059,565</u>	<u>\$ 2,610,499</u>	<u>\$ 4,616,077</u>	<u>\$ 90,635,553</u>	<u>\$ 18,670,486</u>	<u>\$ 214,579,499</u>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 49,484,694	\$ 3,179,324	\$ -	\$ -	\$ 13,066,750	\$ 1,216,258	\$ 66,947,026
Operating Costs	30,333,413	4,131,613	-	-	41,552,780	14,863,228	90,881,034
Capital Outlay	201,000	236,000	-	-	435,000	2,591,000	3,463,000
Debt Service	-	1,066,442	2,610,499	280,000	9,369,524	-	13,326,465
Capital Projects	-	5,290,000	-	4,336,077	14,304,680	-	23,930,757
Transfers	8,112,680	445,014	-	-	6,517,775	-	15,075,469
Reimbursements	(5,194,468)	268,543	-	-	5,118,675	-	192,750
Non-Departmental	(400,000)	-	-	-	-	-	(400,000)
Contingency	450,000	442,629	-	-	270,369	-	1,162,998
<b>Total Estimated Appropriations</b>	<u>\$ 82,987,319</u>	<u>\$ 15,059,565</u>	<u>\$ 2,610,499</u>	<u>\$ 4,616,077</u>	<u>\$ 90,635,553</u>	<u>\$ 18,670,486</u>	<u>\$ 214,579,499</u>

**CITY OF WINTER PARK**  
**ALL FUNDS BUDGET SUMMARY**  
**October 1, 2023 through September 30, 2024**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTAL</u>
<b>ESTIMATED REVENUES:</b>							
Taxes:							
Property Taxes:							
Operating millage	\$ 33,445,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,445,887
Debt Service - 2020	-	-	143,464	-	-	-	143,464
Debt Service - 2017	-	-	1,800,300	-	-	-	1,800,300
Utility Taxes	7,299,423	-	-	-	-	-	7,299,423
Franchise Fees	571,805	-	-	-	-	-	571,805
Licenses and Permits	3,283,629	155,000	-	-	-	-	3,438,629
Intergovernmental Revenue	8,747,900	3,860,248	-	-	-	-	12,608,148
Charges for Services	14,847,491	3,632,836	-	700,000	86,531,755	16,946,795	122,658,877
Fines and Forfeitures	1,559,848	-	-	-	-	-	1,559,848
Other Revenue	1,077,500	1,172,669	145,876	-	612,190	215,283	3,223,518
Transfers and Reimbursements	5,609,678	4,961,794	518,612	4,153,077	177,527	-	15,420,688
Fund Balance	1,300,000	400,225	-	-	4,292,900	-	5,993,125
<b>Total Estimated Revenues</b>	<u>\$ 77,743,161</u>	<u>\$ 14,182,772</u>	<u>\$ 2,608,252</u>	<u>\$ 4,853,077</u>	<u>\$ 91,614,372</u>	<u>\$ 17,162,078</u>	<u>\$ 208,163,712</u>

**ESTIMATED APPROPRIATIONS  
BY PROGRAM:**

General Government	\$ 7,671,146	\$ -	\$ -	\$ 200,000	\$ -	\$ 17,162,078	\$ 25,033,224
Financial Services	1,248,849	-	-	-	2,166,138	-	3,414,987
Plan/Community Development	3,337,811	7,163,595	-	-	-	-	10,501,406
Public Works	13,159,564	3,722,836	-	3,123,077	69,254,146	-	89,259,623
Police	18,205,684	210,218	-	170,000	-	-	18,585,902
Fire	14,996,291	-	-	200,000	-	-	15,196,291
Parks & Recreation	12,762,430	50,000	-	830,000	-	-	13,642,430
Organizational Support	1,932,000	1,181,087	-	-	-	-	3,113,087
Debt Service	-	1,071,284	2,608,252	280,000	9,415,498	-	13,375,034
Transfers	8,933,903	378,453	-	-	5,930,805	-	15,243,161
Reimbursements	(4,800,673)	130,415	-	-	4,847,785	-	177,527
Non-Departmental	(400,000)	-	-	-	-	-	(400,000)
Contingency	696,156	274,884	-	50,000	-	-	1,021,040
<b>Total Estimated Appropriations</b>	<u>\$ 77,743,161</u>	<u>\$ 14,182,772</u>	<u>\$ 2,608,252</u>	<u>\$ 4,853,077</u>	<u>\$ 91,614,372</u>	<u>\$ 17,162,078</u>	<u>\$ 208,163,712</u>

**ESTIMATED APPROPRIATIONS  
BY FUNCTION:**

Personal Services	\$ 45,794,639	\$ 2,829,249	\$ -	\$ -	\$ 11,937,993	\$ 1,293,238	\$ 61,855,119
Operating Costs	27,396,136	3,708,687	-	-	41,881,469	13,773,542	86,759,834
Capital Outlay	123,000	149,800	-	-	343,100	2,095,298	2,711,198
Debt Service	-	1,071,284	2,608,252	280,000	9,415,498	-	13,375,034
Capital Projects	-	5,640,000	-	4,523,077	17,257,722	-	27,420,799
Transfers	8,933,903	378,453	-	-	5,930,805	-	15,243,161
Reimbursements	(4,800,673)	130,415	-	-	4,847,785	-	177,527
Non-Departmental	(400,000)	-	-	-	-	-	(400,000)
Contingency	696,156	274,884	-	50,000	-	-	1,021,040
<b>Total Estimated Appropriations</b>	<u>\$ 77,743,161</u>	<u>\$ 14,182,772</u>	<u>\$ 2,608,252</u>	<u>\$ 4,853,077</u>	<u>\$ 91,614,372</u>	<u>\$ 17,162,078</u>	<u>\$ 208,163,712</u>

**CITY OF WINTER PARK**  
**Position Summary By Department FY21 - FY25**  
**(FT denotes full-time employees; PT denotes part-time & temp employees)**

	FY 2021		FY 2022		FY 2023		FY 2024		FY 2025		Ch. FY24 - 25	
	FT	PT	FT	PT	FT	PT	FT	PT	FT	PT	FT	PT
<b>GENERAL FUND</b>												
City Commission	-	5.0	-	5.0	-	5.0		5.0		5.0	-	-
City Manager	3.5	-	3.5	-	3.5	-	3.5		3.5		-	-
OMB	2.0	-	2.0	-	3.0	-	2.0		2.0		-	-
City Clerk	2.0	-	2.0	-	2.0	-	3.0		3.0		-	-
Communications	6.0	-	7.0	1.0	5.0	-	5.0		5.0	1.0	-	1.0
Sustainability	-	-	-	-	3.0	1.0	3.0	3.0	3.0	3.0	-	-
Human Resources	5.0	-	5.0	-	5.0	1.0	6.0	1.0	6.0	1.0	-	-
Purchasing	3.0	-	3.0	-	3.0	1.0	4.0	1.0	4.0	1.0	-	-
Information Technology	12.0	-	12.0	-	12.0	-	12.0		12.0		-	-
Finance	9.0	-	9.0	-	9.0	-	9.0		9.0		-	-
Planning	8.0	-	8.0	1.0	9.0	1.0	5.0		6.0		1.0	-
Building & Code Enforcement	14.0	2.0	14.0	1.0	14.0	1.0	18.0	2.0	18.0	2.0	-	-
Public Works	24.0	-	24.0	-	25.0	-	28.0		29.0		1.0	-
Police	114.0	10.0	114.0	10.0	115.0	13.0	116.0	13.0	117.0	12.0	1.0	(1.0)
Fire	81.0	2.0	81.0	2.0	81.0	2.0	83.0	2.0	86.0	2.0	3.0	-
Parks/Recreation	67.0	33.0	69.0	43.0	79.0	55.0	80.0	56.0	81.0	56.0	1.0	-
Total General Fund	350.5	52.0	353.5	63.0	368.5	80.0	377.5	83.0	384.5	83.0	7.0	-
<b>SPECIAL REVENUE FUNDS</b>												
Stormwater Utility & Natural Resources (Lakes)	22.0	-	23.0	-	25.0	-	25.0	-	26.0	-	1.0	-
Community Redevelopment	4.0	-	4.0	-	4.0	-	5.0	-	7.0	-	2.0	-
Total Special Revenue Funds	26.0	-	27.0	-	29.0	-	30.0	-	33.0	-	3.0	-
<b>ENTERPRISE FUNDS</b>												
Water/Sewer Service	114.0	3.0	116.0	3.0	115.0	3.0	119.0	2.0	119.0	2.0	-	-
Electric Service & Warehouse	20.0	-	19.0	-	20.0	-	20.0	-	21.0	-	1.0	-
Total Enterprise Funds	134.0	3.0	135.0	3.0	135.0	3.0	139.0	2.0	140.0	2.0	1.0	-
<b>INTERNAL SERVICE FUNDS</b>												
Fleet Maintenance	11.0	-	11.0	-	11.0	-	12.0	-	12.0	-	-	-
Risk Mgmt.	5.5	2.0	5.5	2.0	6.5	1.0	0.5	-	0.5	-	-	-
Total Internal Service Funds	16.5	2.0	16.5	2.0	17.5	1.0	12.5	-	12.5	-	-	-
<b>TOTAL ALL FUNDS</b>	<b>527.0</b>	<b>57.0</b>	<b>532.0</b>	<b>68.0</b>	<b>550.0</b>	<b>84.0</b>	<b>559.0</b>	<b>85.0</b>	<b>570.0</b>	<b>85.0</b>	<b>11.0</b>	<b>-</b>

**Changes in position counts**

Communications	Part-Time Arts Alliance liaison position was made previously grant funded and now part of budget.
Building & Code	New Code enforcement officer was added to support the downtown and is funded by the CRA.
CRA	If the extension is received, funding is set aside to add a CRA Project Manager to handle the volume of new tasks.
Electric	Utility Project Inspection Specialist to assist with quality assurance of contracted work in the field.
Fire	Added two new FF/EMT positions and a Logistics Manager to reduce overtime costs.
Parks	Converted contracted dollars for services into a full-time in-house Parks Specialist.
Planning	Previously contracted Planning services from the former director will be discontinued and a new Assistant Director position created.
Police	Converted a PT Grants and Accreditation Manager position to full-time. Not reflected but two officer positions were requested through the COPS grant and could become active in FY25.
Public Works	Added Facilities Manager to assist with upkeep, coordination, and workflow for maintaining contracts and assets.
Lakes	Adds an additional Lakes Specialist position to assist with water clarity and management issues.







**Administrative  
Services**

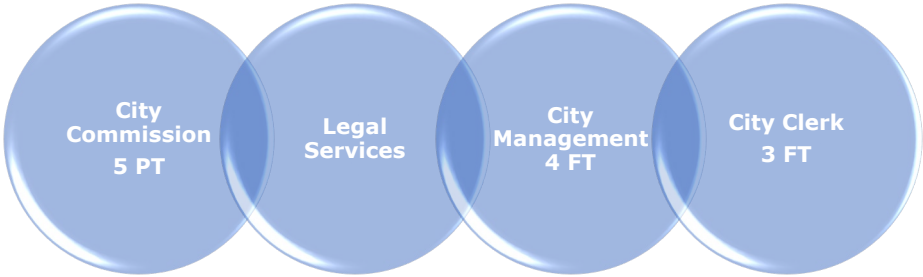
# Administrative Services

## Mission

The mission of the Administrative Services Department is to provide the highest quality support and management services to other departments and the public so that the City as a whole may achieve its mission. Administration is also responsible for the effective and efficient provision of all City Services and enforcement of all laws.

## Program Summary

The Department of Administrative Services assists all City Departments in the execution of their goals and plans and provides accountability and reporting to the public and City Commission. Legal affairs, property and insurance risk management, and custodian of public records falls directly under this Department. City Commission is the governing body that appoints a City Manager to run and manage the operations of the city.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$720,984	\$771,326	\$818,483	\$866,763
Operating Expenses	\$762,791	\$553,797	\$714,788	\$636,309
Capital Outlay	-	-	-	-
<b>Total</b>	<b>\$1,483,775</b>	<b>\$1,325,123</b>	<b>\$1,533,271</b>	<b>\$1,503,072</b>

### Level of Service Provided in Budget

- Provision of resources to effectively operate the administrative and management functions of city government and its departments consisting of 570 full- time employees and its 15 different Departments.



# Building & Permitting Services



# Building & Code Compliance Services

## Mission

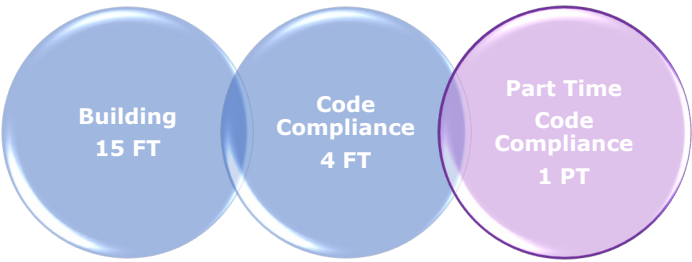
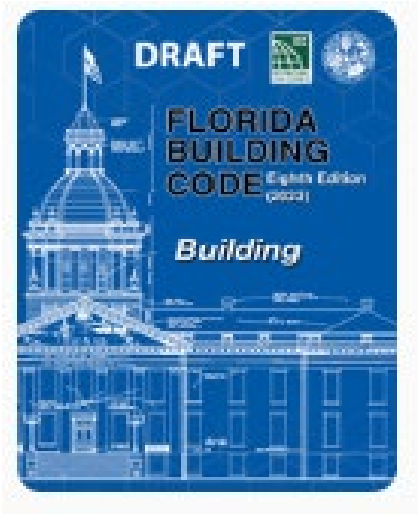
To preserve and enhance the safety, public health, welfare, quality, and sustainability of the City of Winter Park residents, businesses, and visitors through the enforcement and application of the Florida Building Code.

## Program Summary

The Building Department processes building permits, and performs plan reviews/inspections. Building also guides interdepartmental plan review coordination,

initiates actions, and responds to requests concerning building code violations.

Other duties include: Administering the Construction Board of Adjustment and Appeals; and Code Compliance Board. Administering/Assisting miscellaneous permitting functions including business certificate issuance, special events, sidewalk cafe permits, solicitation permits, garage sale, and film permits. Handles complaints received from the 24-hour complaint line, staff emails and City @YourRequest portal. Provides training and assistance to other departments for the presentation of non-compliance cases brought forward to the Code Compliance Board. Annually tracks & responds to state legislation that will impact building and municipal services.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$1,509,127	\$1,713,782	\$1,729,278	\$1,865,074
Operating Expenses	\$473,577	\$526,797	\$572,294	\$653,109
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,982,704</b>	<b>\$2,240,579</b>	<b>\$2,301,572</b>	<b>\$2,518,183</b>

### Level of Service Provided in Budget

- Construction plan review times: Residential 8 days; minor Commercial 7 days; major Commercial 14-21 days
- Provide construction inspection for code compliance within one business day from time of request
- Provide technical assistance and preliminary plan review for residential and commercial construction projects with staff, use on-line access for building permitting information, and all basic instructions and forms
- Assist in the development of permitting workflow for other departments

### Accomplishments

- Encouraged employee development by receiving numerous state licenses for plans examiners, building inspectors, and code enforcement officers; also received approvals from the State licensing board for additional licenses.
- Determined to be compliant with the Floodplain Management Program and received eligibility to continue to participate in the National Flood Insurance Program.

- Improved permitting workflows, reduced call wait times, enhanced the automation of certificates of occupancy and certificates of completion issuance, developed new procedures for Special Flood Hazard Area compliance.
- Adopted the 8<sup>th</sup> Edition of the Florida Building Code with local amendments.

### Goals

- Focus emphasis on overall staff training, as well as acquiring additional licenses and certifications.
- Develop new procedures for condominium and coop building reporting requirements for the milestone inspections.
- Continue to improve in different areas of automations in the permitting software.
- Completion of the new Building & Permitting Services department.
- Continue to participate in the building code development at the State and National levels.
- Continue to provide the highest level of service to our citizens through the enforcement of Florida Building Codes and Property Maintenance Codes.

### Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25
% of inspections completed next business day	98%	98%	100%
% of plans reviewed and returned within 21 business days (Building/All Departments)	98%	98%	100%
% of Code Enforcement Complaints brought to compliance	100%	100%	100%



# Communications

# Communications Services

## Mission

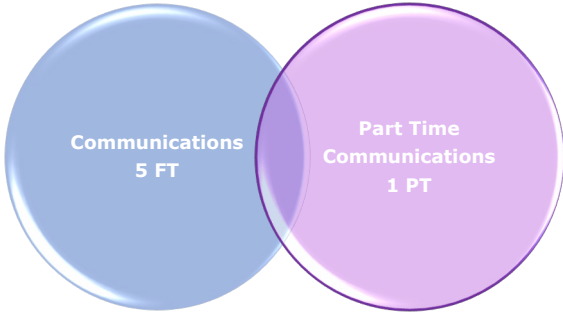
To preserve and enhance the quality of life in Winter Park by informing residents, guests, media, and staff of city-related news, events, projects, programs, and arts/cultural amenities.

## Program Summary

The Communications Department is responsible for sharing information through the creation, design, and authorship of city newsletters, articles, and graphic materials used for city sponsored/co-sponsored events, programs, and initiatives. Staff works closely with various print, broadcast, and internet media to generate positive publicity of city activities while ensuring accuracy of the information shared.

The department manages and monitors the city's official social media presence which includes [Facebook®](#), [Twitter®](#), [Instagram®](#), [Vimeo®](#), [YouTube®](#), and [Nextdoor®](#). In addition, the department manages and updates the design and content of the city's most comprehensive communications tool, its official website: [Cityofwinterpark.org](#).

Other elements include internal communication with city departments and staff to identify potential media stories, and market/promote city sponsored and co-sponsored events. The communications department also develops media partnerships, assists in the coordination of special presentations, press conferences, grand openings and ribbon-cuttings, and writes press releases, speeches, reports and proclamations.





## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$567,262	\$593,212	\$649,497	\$710,939
Operating Expenses	\$201,267	\$205,163	\$252,106	\$256,783
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$768,529</b>	<b>\$798,375</b>	<b>\$901,603</b>	<b>\$967,722</b>

### Level of Service Provided in Budget

- Strategize and advise city leaders and staff on best communication tools and methods to share city messages.
- Work closely with all media outlets to coordinate interviews, provide information, and follow-thru on all media inquiries.
- Ensure consistency of city brand.
- Coordinate local, regional and national promotional coverage of city initiatives and programs.
- Create and distribute press releases, speeches and proclamations.
- Maintain and update the city’s most comprehensive resources, cityofwinterpark.org, and other city websites.
- Design and produce graphic material for all city departments.
- Maintain City of Winter Park social media accounts and oversee departmental social media accounts.
- Coordinate high-level city events.
- Manage the Public Art Advisory Board and Arts & Culture Alliance.

- Coordinated with Parks & Recreation Department to promote and prepare for the ground breaking of Seven Oaks Park.
- Partnered with city departments for deeper learning opportunities as it relates to large citywide projects and promoted their work on social media and city newsletters.
- Increased attendance and exposure of the city’s annual State of the City Address through additional communication, an expanded email distribution list, and advanced promotion.
- Completed online inventory representing the city’s entire public art collection and developed a marketing campaign to increase exposure and awareness of the city’s public art.
- Secured a grant from the Edyth Bush Charitable Foundation to fund a Senior Advisor of Arts & Culture part-time position to focus on the city’s Arts & Culture Alliance efforts.
- Presented “Illumination: A Spotlight on Arts & Culture” to inform the community and media of recent successes/future goals of the city’s Arts & Culture Alliance.
- Assisted the Office of Management & Budget with the city’s first Popular Annual Financial Reporting Award Program submission.

### Accomplishments

- Worked with larger departments to revamp departmental web pages (i.e. Public Works & Transportation and Natural Resources & Sustainability).

## Goals

- Identify appropriate opportunities for the addition of public art projects funded by the newly approved public art funding source.
- Grow social media following
  - Host & coordinate the return of “Weekend of the Arts,” now called “Arts Weekend” a celebration of arts & culture in Winter Park to be held in February 2025
  - Secure funding (city or grant) for long-term commitment of the “Senior Advisor of Arts & Culture” position.
  - Create internship program to develop local colleges communications/marketing students.

## Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25	Notes
Website pageviews	1,579,107	875,819	No set goal.	Pageviews is the total number of pages viewed. Repeated views of a single page are counted
Facebook followers	18,378	19,047	Increase 10%	
Instagram followers	11,481	13,318	Increase 7%	
Twitter followers	12,178	12,159	Increase 5%	

Cashiers

Welcome



Finance

to the  
City of Winter Park  
Utility Billing  
Division



# Financial Services

## Mission

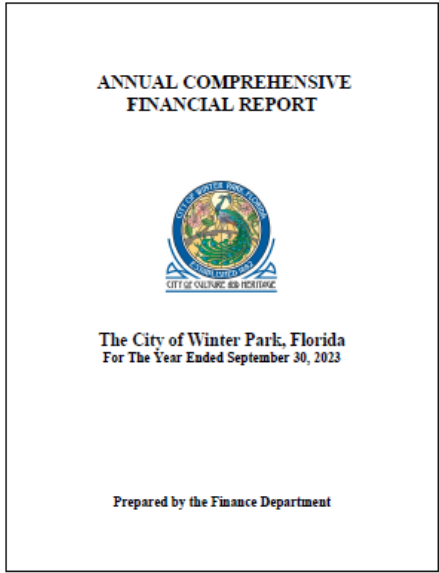
The mission of the department is to recommend and implement sound fiscal policies, establish controls to adequately safeguard assets, and to provide City Management, the City Commission and its boards, as well as the public with reports which demonstrate fiscal accountability in accordance with the highest administrative standards.

## Program Summary

The Finance Department is responsible for the financial reporting and record keeping of the City, providing centralized public financial services in accordance with established financial policies and develops

and implements financial and accounting policies and procedures. The department also provides a sound accounting system for protecting the City's assets by recording and reporting financial transactions in accordance with generally accepted accounting principles, Government Accounting Standards Board pronouncements, and other legally mandated standards. The Department is also responsible for the management of Utility Billing and Fleet Management. Expenditures and personnel counts for Utility Billing are included in the Water/Wastewater and Electric Utility Summaries. Expenditures and personnel counts for Fleet Management are included in the Fleet Management Summary.

**Finance  
9 FT**



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$884,096	\$939,372	\$1,054,710	\$1,074,143
Operating Expenses	\$138,198	\$175,028	\$194,139	\$205,117
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,022,295</b>	<b>\$1,114,399</b>	<b>\$1,248,849</b>	<b>\$1,279,260</b>

### Level of Service Provided in Budget

- The Finance Department is responsible for the prompt and cost-effective administration of debt; investment of public funds and cash flow improvement; maintenance of accounting records, payment of all city employees and vendors for goods and services, financial analysis and recommendations for utility rates and other matters and preparation of the Annual Comprehensive Financial Report.

### Accomplishments

- Collaborated with internal stakeholders from Electric, Water, Permitting, and IT departments to improve and develop workflow and work order processes, enhancing communications and delivering more efficient services to residents.
- Automated the leak adjustment and payment plan request process by developing 24/7 online interfaces, enabling residents to submit applications and attach necessary documentation at their convenience while improving customer satisfaction and reducing call volume.
- Initiated and led monthly cross-functional meter status review sessions, significantly enhancing internal communications among stakeholders. This initiative developed a strategic approach to reduce manual readings resulting in improved efficiency billing accuracy.
- Successfully launched a fully re-designed bill statement, tailored to meet residents' needs providing detailed information for enhanced usage monitoring.

- Transitioned stormwater fees from utility bill to property tax bill
- Implemented GASB Statement 96, *Subscription-Based Information Technology Arrangements*.
- Worked with Human Resources to implement the results of the Pay Plan Study.
- Assisted the Office of Management and Budget to publish the first ever Popular Annual Financial Report for the city.

### Goals

- Successfully implement the Smart Works Metering and Compass Meter Data Management Systems, collaborating closely with internal stakeholders and vendors to maximize its functionality.
- Complete assessment of Billing and Customer Service manual processes leveraging current software to streamline and automate.
- Update standard operating procedures (SOPs) for Utility Services job functions through detailed process mapping in an effort to increase efficiency.
- Review existing technology with phone system vendor to explore routing e-mail box messages through phone system as well as potential integration of a Chatbot to provide residents additional communication channels.
- Bill residential garbage service via the property tax bill.
- Expand the use of The Reporting Solution financial reporting software to prepare the city's quarterly financial reports.

**Key Performance Indicators (KPI)**

Indicator	Actual FY23	YTD FY24	Goal FY25
Distinguished Annual Comprehensive Financial Report (ACFR) award received.	Yes	Pending	Pending
Utility Billing collection loss % on bad debt.	0.34%	0.20%	< 0.5%
City General Obligation Debt Service Rating	Aa1	Aa1	Aa1- or greater



# Fire-Rescue

## Fire Services

### Mission

To protect and preserve our community through prompt, professional delivery of fire protection and emergency medical service.

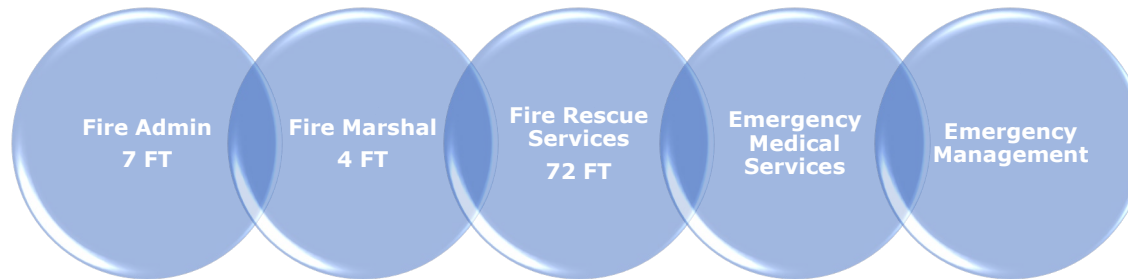
### Program Summary

Winter Park Fire-Rescue Department, WPFDR, is a full-service, high-performance emergency service agency. Its history dates back to the founding of our community more than 120 years ago.

Today, the Winter Park Fire Department (WPFDR) is one of the most respected high-performing fire and emergency medical service providers in the country. WPFDR is accredited through the Commission on Fire Accreditation International and the Commission for the Accreditation of Ambulance Services, and has received a fire protection classification rating of Class 1 from the ISO. Our firefighters and staff believe in providing our citizens with the absolute best and highest level of service.

### Motto

C.A.R.E. Compassion, Accountability, Respect and Empathy





## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$11,635,988	\$11,354,642	\$12,090,263	\$13,385,826
Operating Expenses	\$1,990,571	\$2,311,394	\$2,906,028	\$2,958,931
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$13,626,559</b>	<b>\$13,666,036</b>	<b>\$14,996,291</b>	<b>\$16,344,757</b>

### Level of Service Provided in Budget

- Protects and enhances the city's quality of life through the effective and efficient delivery of Advanced Life Support emergency & non-emergency services through five divisions. Provide an all-hazards service level response for Fire, EMS, Fire inspection services, Emergency Management, and community education.

- Traffic Preemption, Phase three of three
- Fire Station Alerting System Installation
- Remodel of Station 61 Kitchen

### Goals

- Begin construction of the Fire Training Facility on Wymore Road
- Ensure compliance with stated response time goals
- Add additional emergency run ability with expanded staffing

### Accomplishments

- Expansion of Emergency Management Programs

### Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25	Notes
First unit arrival to emergency calls for service 90% of all <b>EMS</b> responses	6:56	6:52	6:00	EMS responses represent 72% of all agency call volume
The arrival of all suppression units (17 ERF) to 90% of all moderate risk of <b>FIRE</b> Responses	9:51	10:18	10:20	The ERF refers to the 17 people dispatched and arriving at fire calls

*FY25 goal will be dependent on the request of additional personnel.*



# Human Resources



# Human Resources

## Mission

The mission of the Human Resources Department is to foster a positive, inclusive, and productive work environment where every employee is valued and empowered to reach their full potential.

## Program Summary

The Human Resources Department provides quality services and support in employment, training, benefits, and compensation. It is responsible for developing a qualified, productive, and responsive workforce, equipped with the knowledge, abilities, skills and tools necessary to meet the City's present and future needs. Through strategic partnerships, innovative solutions, and a focus on employee well-being, we aim to support the City's goals and contribute to its long-term success.



## Program Resources (HR & Risk Management)

Expenditures*	Actual FY22	Actual FY23	Budgeted F24	Budgeted FY25
Personnel	\$841,488	\$862,667	\$863,132	\$767,664
Operating Expenses	\$3,714,280	\$3,701,506	\$3,439,219	\$3,822,665
Capital Outlay	-	-	-	-
<b>Total</b>	<b>\$4,555,768</b>	<b>\$4,564,172</b>	<b>\$4,302,351</b>	<b>\$4,590,329</b>

\*Includes Risk Management costs for the General Insurance Fund.

### Level of Service Provided in Budget

-Provides services in recruitment, staffing, employee relations, compensation and benefits, development, compliance, and legal issues. This also includes the hiring and onboarding process as well as conflict resolution and salary management.

### Accomplishments

- Classification & Compensation Study Implemented
- Offsite Leadership Workshop
- Workers' Compensation Training Program
- Digitized inactive personnel files
- Redesigned Onboarding Process
- CDL Incentive Program

### Goals

- Reduce employee turnover rate
- Create new employee handbook
- Implement new employee performance program
- Digitize all active employee files
- Transition HR location from Howell Branch Road to City Hall

### Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25
Annual Turnover Rate	20%	14%	10%



# Information Technology

## Information Technology Services

### Mission

Drive organizational success through innovative and reliable technology solutions developed and implemented in collaboration with our stakeholders.

### Program Summary

IT oversees, supports, and promotes the productive use of technology throughout the City. IT is responsible for the operation, confidentiality, security, and integrity of the City's technology infrastructure. This infrastructure includes a modern network that supports telecommunications, wireless, voice, data and control information, the

Geographic Information System, and the Enterprise Resource Planning System. IT also protects business interests and technology investments with effective policies, procedures, and practices, maintains positive relationships with end users through information and communication, and manages service contracts and vendor relationships for cost-effective solutions. Responsibilities also include the implementation of projects as outlined in the Smart City Plan.

There are over five hundred users on the City network, with more than a thousand pieces of equipment valued at over 4 million dollars. IT supports all systems and the array of peripherals attached to the network.

IT  
12 FT



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$1,242,911	\$1,362,679	\$1,494,165	\$1,548,588
Operating Expenses	\$857,366	\$990,229	\$1,194,012	\$1,294,197
Capital Outlay	\$0	\$0	\$35,000	\$65,000
<b>Total</b>	<b>\$2,100,277</b>	<b>\$2,352,908</b>	<b>\$2,723,177</b>	<b>\$2,907,785</b>

### Level of Service Provided in Budget

- Provide appropriate cyber security services.
- Capacity to effectively support over 125 servers.
- Provide 99.9% network uptime.
- Build and support a private fiber network.
- Ability to effectively support over 1200 workstations, laptops, and mobile devices.
- Capacity to provide timely and effective hardware and software support.
- Provide secure and reliable computer systems.
- Ability to support a converged, modern access control and camera security system.
- Ability to support modern Audio Visual systems.
- Capacity to provide for effective virtual and hybrid public meetings.
- Maintenance, programming, and support for Website systems.
- Appropriately meet support and implementation expectations for various hardware and software.
- Provide technical tools that effectively support business needs.
- Effectively manage GIS systems for data collection, validation, automation and mapping.
- Ability to support smart city initiatives.

### Accomplishments

- Implemented private fiber network connecting all City sites.
- Completed Smart City strategic engagement with Magellan Consultants.
- Completed Video Management Systems rollout.
- Migrated to Office 365.
- Lake level sensors installed.
- Migrated agenda management system from Granicus to Civic Plus.
- Continued digitizing electric undergrounding plans into GIS.
- Integrated Utility Billing software with Compass MDM software and Sensus Automated Meter Inventory system.
- Implemented software-defined network to streamline device management and strengthen cyber security posture for several remote locations.
- Developed 8 new intranet sites.
- Expanded and upgraded public WiFi.
- Completed IT asset inventory.
- Continuously improved cyber security.
- New digital public notice board implemented at City Hall.

### Goals

- Implement Microsoft 365
  - o Enterprise Mobility
  - o Enterprise Security
  - o Windows Enterprise E3

- Leverage M365 features to strengthen identity and security access with the goal of moving closer to a zero trust security model.
- Expand disaster recovery capabilities.
- Create redundant wireless connections for critical sites.

**Key Performance Indicators (KPI)**

Indicator	Actual FY23	YTD FY24	Goal FY25
Network Uptime	99%	99%	99.9%
Feet of private fiber installed	50,000	30,000	5,000
Email Uptime	99.9%	99.9%	99.9%
% of Tickets resolved on first contact	69%	67%	70%





**Natural  
Resources &  
Sustainability**

## Natural Resources & Sustainability Services

### Mission

It is the mission of the Natural Resources & Sustainability Department to oversee the operation and management of sustainability as well as regulate compliance for the city's lakes and natural resources.

### Program Summary

The Natural Resources & Sustainability Department is focused on protecting Winter Park's treasured natural assets, and cultivates partnerships with local agencies, neighborhoods, schools, camps and civic groups to facilitate educational and public outreach programs, activities, and events. The Lakes Division manages and maintains all city lakes and waterways utilizing best management practices involving

integration of chemical, mechanical, and biological controls. This division also performs water quality and biological monitoring, data analysis, environmental restoration, shoreline permitting activities, boat dock and vegetation removal, and assists with stormwater management activities.

The Sustainability Division oversees responsible resource management that minimizes negative environmental impacts to ensure long-term well-being for both current and future generations. This division manages solid waste and recycling services, aims to reduce carbon emissions, conducts community engagement/outreach programs (such as litter clean-ups and waste diversion events), and creates sustainable partnerships and collaborations that enhance the quality of life.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$1,116,983	\$1,345,734	\$1,416,838	\$1,555,275
Operating Expenses	\$6,115,051	\$6,592,151	\$7,298,284	\$8,631,606
Capital Outlay	\$6,788	\$0	\$30,000	\$19,000
Total	\$7,238,823	\$7,937,885	\$8,745,122	\$10,205,881

### Level of Service Provided in Budget

- The current budget supports lake management activities on 26 lakes and 28 ponds, two miles of canals and streams and two miles of ditches as well as sustainability efforts to divert waste to landfills and reduce greenhouse gas emissions within the city.

### Accomplishments

- Sustainability Action Plan adopted listing Renewable Energy Targets: 80% renewable energy by 2035; 89% renewable energy by 2042 to include an update on technologies available; and 100% renewable energy by 2050
- Established Leaf Blower Rebate for reduced carbon emission incentives
- Increased engagement events including litter clean-ups and workshop classes aimed to improve healthy living
- Implemented composting at city sponsored events and within Center Street District
- Environmental Restoration projects including NRCS and Howell Preserve Restoration project
- Established Flood Management Guide for Lakes

- Installation of remote lake level sensing units
- Launched *Get Hooked* fishing event

### Goals

- Complete Vulnerability Assessment Report for City's critical assets
- Adopting Single Use Plastic Policy – working with Procurement as well as create Green Event Guide
- Launch Zero in on Zero Waste campaign by Dec 2024
- Increase volunteer engagement on Lakes & Sustainability Projects
- Improve data collection, projection, and storage
- Continue with renewable energy progress and energy conservation efforts
- Create lake related interactive educational resources for residents
- Update the Lakes page with more relevant and attractive content
- Create an Annual Lake Assessment Report for all city lakes

### Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25	Notes
Waste Diverted from Landfills	5,130 tons	1,902 tons	5,000 tons	Residential only
Residential Energy Audits	110	12	70	
Solar	50	15	10% increase	# of CWP Utility Customers w/ Solar
Community Engagement-Volunteer Hours	808	582	1500	
Community Engagement Events	48	25	40	
Avg Lake Clarity (ft depth)	7.4	-	7.2	NPDES Lakes Only
Avg Lakes TSI score	42	-	<60	Low scores are desirable
Native Aquatic Plants Installed	1640	1225	3000	
Number of Lake Inspections Conducted	164	79	144	
Number of Water Quality Samples Conducted	253	139	274	



**Office of  
Management  
& Budget**

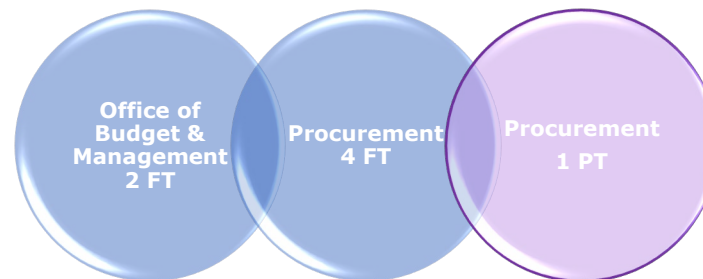
# Office of Budget & Management

## Mission

The mission of the Office of Budget & Management (OMB) is to be responsible for strategic resource allocation by developing and implementing policies and sound fiscal practices to effectively allocate and use resources to meet operating and capital needs of today, while anticipating the implications on future fiscal periods.

## Program Summary

The Office of Budget & Management aims to ensure the efficient and effective allocation of financial resources to support the City's strategic objectives and operational needs. We are committed to maintaining fiscal responsibility, transparency, and accountability through planning, monitoring, and reporting. We also provide financial analysis and insightful guidance to help empower decision makers, optimize resource utilization, and foster sustainable growth within the City. The Department is responsible for the development and management of the city's budget, strategic capital planning, oversight of economic development, Community Redevelopment Agency, Procurement, and Utility Warehousing.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$580,880	\$649,239	\$665,205	\$662,659
Operating Expenses	\$137,348	\$201,152	\$245,364	\$239,460
Capital Outlay	\$0	-	-	\$76,000
<b>Total</b>	<b>\$718,227</b>	<b>\$850,390</b>	<b>\$910,569</b>	<b>\$978,119</b>

*Note: Funding for Warehouse is included in the Electric budget, funding for the CRA is covered in the CRA Department page.*

## Level of Service Provided in Budget

-Prepares and manages the City's annual budget and oversees Procurement, Warehousing, Economic Development, Grants, and the CRA. Functions include special projects, forecasting revenues and expenditures, allocating funds to various departments and projects, monitoring financial performance, and acts as the liaison group to the city merchants and the CRA boards, and Economic Development Advisory Board. The OMB department also provides financial analysis and reporting to support decision making by City Officials.

## Accomplishments

- Through Procurement, OMB has moved all of the City's contractual, signatory, and work process functions into digital format
- Received GFOA award for budget excellence
- Applied for over \$15 million in pending grants
- Centrally stored 800 of the City's active contracts in the ERP system

## Goals

- Implement OpenGov software for transparency and reporting for the FY26 budget
- Earn PAFR award from GFOA, giving the city all three awards for Budget, ACFR, and PAFR
- Generate online reports that tie to live financial data that is accessible to the public

## Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25
Management & Budget - Revenue Forecast Accuracy	105.8%	101% est.	99%-101%
Procurement Contracts Under Management	1,405	1573	N/A
Solicitations Issued	23	27	N/A



# Parks & Recreation





# Parks & Recreation Services

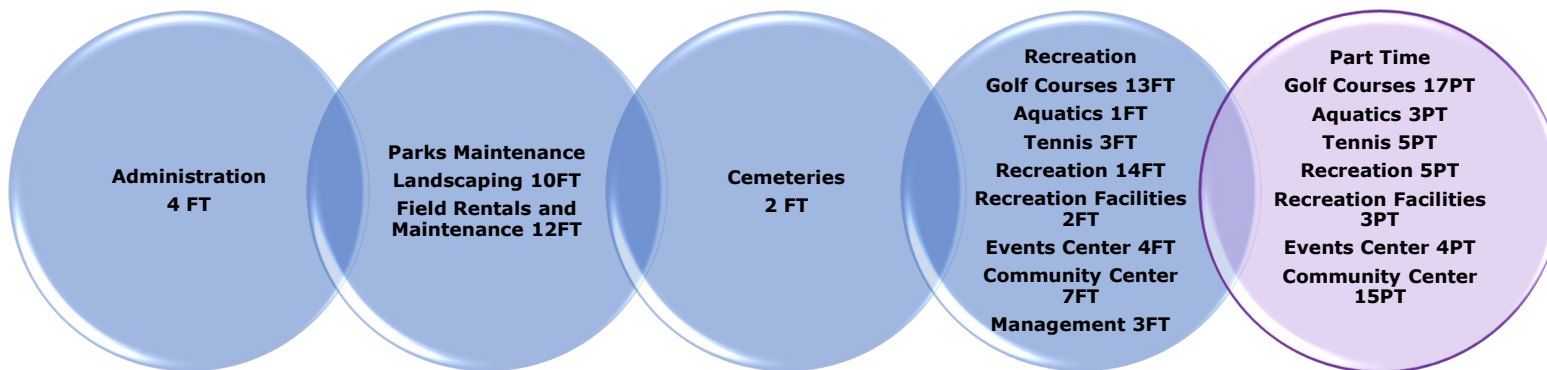
## Mission

To enhance the quality of life for our community by providing outstanding parks, recreational facilities, activities, and services.

## Program Summary

The Parks and Recreation Department oversees the maintenance and management for a wide range of parks, events venues, recreation facilities, and other designated park properties within the City of Winter

Park. The Parks & Recreation Department is a nationally accredited agency and has met or exceeded best practices in the ten required elements which include: Planning, administration, financial management, facility management, programs, and services. The Parks & Recreation Department was named a finalist in the 2013 National Gold Medal Awards. This national award, from the American Academy for Parks and Recreation Administration recognizes excellence in parks and recreation management. Winter Park was one of four finalists nationwide in our category.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$5,414,170	\$6,312,035	\$7,399,393	\$7,630,635
Operating Expenses	\$4,128,329	\$4,743,053	\$3,977,514	\$4,473,347
Capital Outlay	\$0	\$0	\$88,000	\$0
<b>Total</b>	<b>\$9,542,499</b>	<b>\$11,055,089</b>	<b>\$11,464,907</b>	<b>\$12,103,982</b>

*Note: Pines golf course was added in FY22.*

### Level of Service Provided in Budget

- The proposed budget for the Parks and Recreation Department allows for continued level of service of City parks, venues, programming, and events.

### Accomplishments

- Certified Tree City USA
- Completion of Mini park, enhanced streetscapes, and lake look-outs upgrades
- Commission approval of Tree Preservation Ordinance
- Expected completion of Unity Corner at MLK
- Replacement of Showalter Stadium lighting
- Reconstruction of Cady Way pickleball/tennis courts
- Update of City's lightning detection system
- Renovation of Ward Park Concession facility
- Shady Park remodel and artist completion
- Completion of Pineywood Columbarium
- Completion of soft courts 9-12 at Tennis center

- Replacement of Mead Garden Pavilion
- Completion of ADA loop at Mead Garden
- Well installation at Mead Garden and Tennis Center
- Continuous upkeep and care of athletic playing fields
- WP 18 Golf
  - New outdoor patio and awning

### Goals

- Continue CAPRA standards progression for new yearly audits
- Completion of 7 Oaks Park
- Completion of MLK Park Community Playground
- Complete renovation of Winter Park Tennis Center soft courts
- Irrigation audit and update/repairs to WP Pines Golf Course
- Continue to reach or exceed full operational cost recovery for both Winter Park Pines and Winter Park GC
- Design and initiate construction on Mead Boardwalk replacement funded through FDEP RTP grant
- Expand parking and add valet options Library and Event Center

### Key Performance Indicators (KPI)

Indicator	Actual FY22	Actual FY23	YTD FY24	Goals 2025	Notes
Forestry - Trees Planted/ Hazardous Trees Removed	135/113	177/263	265/130	>100%	Based on ROW trees & city owned property
Number of Venue Rentals Per Year-All Venues	9,576	9,456	6,484	10,000	All fields, pavilions, parks, buildings
Parks Cost Recovery Rate	43%	49%	>40%	>40%	Includes all divisions of Parks and Recreation.
Community Center Rec ID issued	2,875	3,660	2,225	3400	
WP 9 Golf Rounds/members	42,427/275	45,162/325	22,530/325	40,000/300	
WP 18 Golf Rounds/members	19,710/187	43,572/164	20,714/135	40,000/160	*Took over course 5/14/22
Volunteer hours	7,000	7,400	3500	7500	
Tennis Court reservation/members	33,314/384	25,280/225	21,713/196	30,000	No more monthly members, only annual
# of Field reservation hours		37,890	37,976	38,000	
# of special event permits processed		70	65		Moved to Energov from Asana



# Planning & Zoning



# Planning & Zoning Services

## Mission

The City of Winter Park has developed over the years with a unique character and environment. The Planning & Zoning Division ensures that the excellent quality of life in Winter park is maintained and reflected in both the built and natural environment to encourage its heritage while fostering thoughtful and compatible design.

## Program Summary

The Planning & Zoning Department is responsible for developing and presenting public policy alternatives to the City Manager and City Commission regarding growth management, development, quality of life and related intergovernmental coordination. The department serves as the staff liaison to the Planning & Zoning board as well as to the Mayor and City Commission for the application and review for rezonings, subdivisions, conditional uses, annexations, and lakefront site plans.

The department administers the Land Development Code and provides information about zoning codes to the residents, property owners, and business owners of Winter Park. They also advise applicants about the review process, notify property owners of sites under review, and provide consistency in decisions relating to the Comprehensive Plan. Plans are also reviewed to ensure compliance with applicable façade design guidelines. They direct daily work/special projects and coordinate related activities with other departments so that a unified direction is maintained for the city.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$719,525	\$779,363	\$569,180	\$738,182
Operating Expenses	\$289,621	\$175,919	\$467,059	\$365,712
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,009,145</b>	<b>\$955,282</b>	<b>\$1,036,239</b>	<b>\$1,103,894</b>

### Level of Service Provided in Budget

- The Department serves as the staff liaison to the following Boards: P&Z, HPB, BOA, and the Orange Avenue Overlay Architectural Review Committee. The Department also brings numerous items to the Mayor and City Commission for the application and review for rezoning, subdivisions, conditional uses, annexations, applicable facade design guidelines, Historic designation, Certificates of review, and lakefront site plans.
- Advises applicants about the review process, notifies property owners of sites under review, and provides consistency in decisions relating to the Comprehensive Plan and Zoning Code.
- The Department is also the liaison to neighborhood groups and implements neighborhood grant and informational programs.
- The Department is dedicated to multi-modal transportation in Winter Park. This includes addressing current issues, working with the Transportation Division to create long-term capital project priorities, utilizing emerging technologies and working with citizens to address issues in their neighborhoods.
- The Department helps new business owners start their businesses by administering and reviewing all Business Certificate applications for organizations located within Winter Park.

### Accomplishments

- Completed the Evaluation and Appraisal process to update the Comprehensive Plan.
- Created a community engagement Ordinance to require developers to hold community meetings for certain projects.
- Continued implementation of historic landmark signs and historic designations.
- Met fundraising goal and began implementation of CRA Project for a historic gateway sign on Park Avenue.
- Worked with consultant to audit all businesses in the City that are currently operating without a Business Certificate and assisted with getting them into compliance/obtaining a Business Certificate.

### Goals

- Implement the Comprehensive Plan policy for West Fairbanks Avenue into the Land Development Code to spur redevelopment of the area.
- Work on simplifying the sign code for commercial development.
- Create architectural design standards for key businesses within the City.
- Continue to evaluate and assist the Transportation Division with Multi-Modal Impact Fees for new development and redevelopments.

- Create more opportunities for traffic discussions that are impacting the City of Winter Park.
- Produce marketing videos and materials for Historic Preservation initiatives.
- Transition development applications to be submitted electronically via Energov software, and establish SOP and training sessions to assist the public with submittals.

**Key Performance Indicators (KPI)**

Indicator	Actual FY23	YTD FY24	Goal FY25
Citizen, builder & other requests for code information, consultations, meetings to assist business start-ups, real estate transactions & building projects.	4,450	3,500	5,000
Historic Preservation, Board of Adjustment, Planning and Zoning Board applications processed including lakefront reviews.	65	32	45



# Police





# Police Services

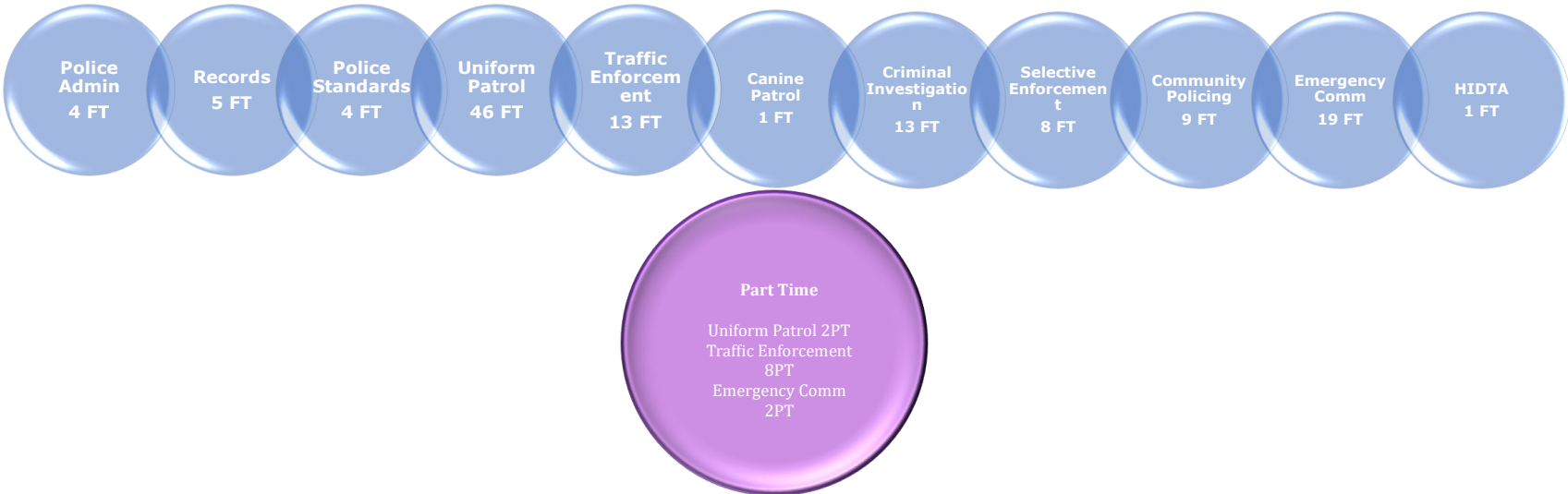
## Mission

Ensure public safety, enforce the law with integrity, and provide extraordinary services.

## Program Summary

It is the mission of the Police Department to ensure that the highest quality of law enforcement services is provided. The Department’s daily operations are run under the direction of senior staff members in each specific division/unit and under the direction of the Chief and Deputy Chief. The Records Division processes all incident, accident, arrest reports and uniform traffic citations on a daily basis. The Professional Standards/Training Division maintains the high liability documentation in the areas of internal affairs and use of force as well as being responsible for providing in-service training. Uniformed Patrol are the most visible members of the Department providing

response to emergency and non-emergency calls for service as well as providing a highly visible presence to deter criminal activity throughout the City. The Traffic Enforcement Division is responsible for the expeditious flow of traffic and safety upon road and waterways, roadway parking, school zone crossing, selective traffic enforcement actions, and traffic crashes. Investigations is comprised of Criminal Investigations, Selective Enforcement/Investigative Criminal Intelligence Unit, Canine Unit and various Task Force Detectives. They are primarily responsible for supporting all units of the Department by conducting follow-up investigations, proactively addressing/identifying criminal activity and crime trends, and the gathering/disseminating of intelligence information. The Community Policing Unit encompasses numerous functions to include the safety of our schools and neighborhoods, community outreach, social media, and community safety programs. Emergency Communications is responsible for providing immediate and accurate dispatch services in response to emergency 9-1-1 calls and non-emergency requests for Police and Fire/EMS.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$13,979,881	\$13,872,503	\$15,114,208	\$16,456,642
Operating Expenses	\$2,341,615	\$2,349,444	\$3,091,476	\$3,001,915
Capital Outlay	\$16,974	\$0	\$0	\$0
<b>Total</b>	<b>\$16,338,470</b>	<b>\$16,221,947</b>	<b>\$18,205,684</b>	<b>\$19,458,557</b>

### Level of Service Provided in Budget

- High visibility and omnipresence to deter criminal activity while promoting traffic safety, reducing crime and the fear of crime.
- Conduct follow-up investigations for reported crimes.
- Develop policy and procedures to ensure the highest level of service is delivered to the citizens.
- Maintain Excelsior Accreditation through the Florida Commission for Law Enforcement Accreditation.
- Strive to reduce overall crimes and continually work to address trending crimes.

### Accomplishments

- Expanded the Traffic Division by one Police Officer to provide a higher level of service responding to traffic complaints and lakes patrols.
- Acquired a radar “Speed Spy” to monitor traffic in areas that receive speed complaints.
- Installation of Red Light Cameras at intersections that are adversely affected by traffic crashes.
- Received grant funding to implement improved citizen firearms training and equipment.
- Received grant funding for 8 ballistic shields to increase the ability for citizen and officer safety.

- Received grant funding to upgrade the training classroom with new technologies for improved delivery of training topics.
- Expanded the Community Service Officer program by one employee to facilitate better response to non-emergency calls for service.
- Increased staffing and patrols in the central business district.
- Generated and distributed a weekly map of crimes committed within the city.

### Goals

- Continue recruitment efforts to accomplish a fully staffed Police Department.
- Develop a resource guide to assist officers and citizens in helping those who are experiencing homelessness.
- Implementation of an Adult Civil Citation Program through the State Attorney’s Office.
- Continue to expand the network of digital resources for improvement of in-progress crimes and criminal investigations.
- Continue to evaluate new technologies for providing safer and more efficient police response.
- Re-accreditation process and the awarding of the department’s 4<sup>th</sup> Excelsior level designation.

**Key Performance Indicators (KPI)**

Indicator	Actual FY23	YTD FY24	Goal FY25
% of emergency calls answered within 10 seconds	96%	96%	96%
Average response time to priority one emergency calls for service	1:41	1:57	2:15
Average response time to non- emergency priority three calls	4:26	4:28	4:30
Neighborhood Advisory Newsletter Members	703	789	815



# Public Works & Transportation



# Public Works Services

## Mission

To exemplify responsive, safe, efficient, and innovative customer service in the management of the city’s rights of way, facilities and infrastructure.

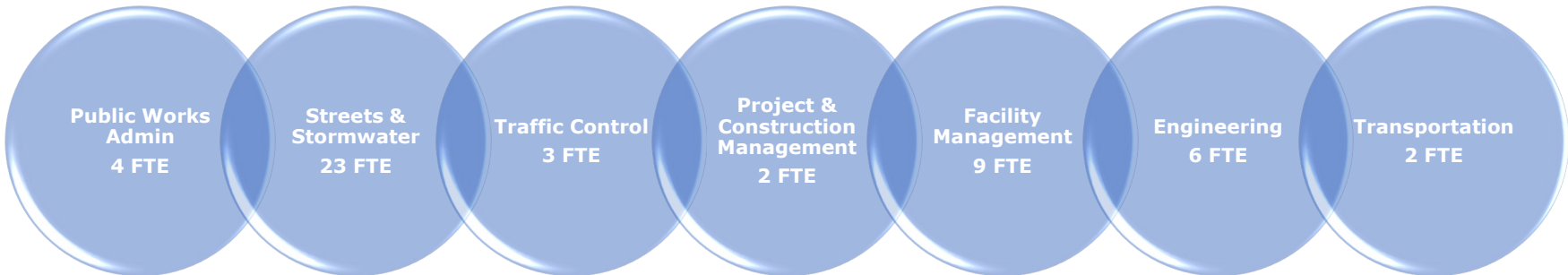
The Administration Division oversees the day-to-day operations of the Public Works Department. It manages, supervises, coordinates, and directs all the operations of the department including Engineering, Facilities Management, Stormwater, Streets, and Transportation.

The Engineering Division, manages all work in the city’s right of way including; construction and infrastructure improvement designs, parking and site improvements for city structures, inspection of construction activities, permitting of right-of-way uses, reviews of internal and external permits, drainage studies, and surveying/mapping. This division also maintains and constructs storm sewers in the city. Most tasks are performed in-house using qualified personnel and city owned equipment to provide timely and efficient service to city residents.

The Transportation division performs traffic studies, traffic control, signal design and analysis, manages brick street and sidewalk policies, and reviews internal/external permits. The division also coordinates roadway maintenance, resurfacing and reconstruction of streets including asphalt, brick, curb/sidewalk repair, traffic sign maintenance, and street sweeping.

The division maintains approximately 114 miles of roads; 1100 storm inlets, 200 miles of curbs and sidewalks, and 12 miles of storm piping throughout the city.

Construction management for all city construction projects is also provided by this department, ensuring responsiveness to city residents’ concerns and needs.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$1,813,320	\$2,369,020	\$2,674,811	\$2,899,962
Operating Expenses	\$8,568,672	\$9,671,504	\$10,484,753	\$12,643,368
Capital Outlay	\$0	\$0	\$0	\$60,000
<b>Total</b>	<b>\$10,381,992</b>	<b>\$12,040,524</b>	<b>\$13,159,564</b>	<b>\$15,603,330</b>

*Note: Transportation team moved to PW Engineering in FY23.*

### Level of Service Provided in Budget

- Provide the personnel and resources to maintain and improve the city’s mobility infrastructure including roads, sidewalks, curbing, city facilities, transportation networks, and rights-of-way. The department is also responsible for the management of Stormwater.

### Accomplishments

- 30,957 SF of sidewalk replaced as of 6/21/2024.
- Provided lake elevations and finished floor elevations in the wake of Hurricanes Ian and Nicole.
- Changed out all of the Park Ave pedestrian signals to countdown pedestrian signal system as of April, 2024.
- Installed two rectangular rapid flashing beacons (RRFBs) on Canton Ave by the Publix and near the hospital by Lakemont Ave. One more RRFB will be installed in conjunction of the Denning Trail (Webster Avenue to Solana Avenue) project.
- 33,381 SF brick street repaired as of 6/21/2024
- Continued the regional efforts to advocate for the Vision Zero Safety Action Plan. Action Plan to come before City Commission in July.
- Hosted Bike 5 Cities in October 2023 with roughly 300 participants.
- Morse Blvd and Capen Ave intersection was converted to a 4 way stop sign

- Coordinated 22 block parties
- Started the Quail Hollow project for ADA sidewalk and ramp enhancements, and curb repairs. Repaving the neighborhood will take place next fiscal year.
- 16 Traffic Studies performed as of 6/21/2024.
- Managed and completed the Denning Drive/Fairbanks Ave southbound right turn lane (by end of July).
- Continued working with FDOT on the SR426 coalition project and other initiatives.
- Completed designs for N Denning drive trail project and Knowles Parking lot
- Construction of the Denning Trail from of Webster Avenue to Solana Avenue to be completed by mid-August.
- Started Design for the Denning Trail from Orange Avenue to Mead Gardens in order to connect to City of Orlando
- Replaced UPS system in 911 Communications
- Replaced HVAC in 911 Communications
- Replaced Building 2 maintenance building damaged from hurricane
- Renovation and wood floor refinishing at the Winter Park Country Club
- Replaced flooring, plumbing fixtures, and sewer at PWC Building 1

## Goals

- Continue ADA improvements throughout the City.
- Continue to update the City-wide network of physical control points used to calibrate horizontal and vertical survey positioning.
- Continue to update the City limits description to include all annexed properties into Metes and Bounds (Geometry Based) legal description.
- Complete phase I of the smart cities management center with adding the transportation element.
- Glenridge Way will be repaved by August 12, 2024.
- Fully utilize Facilities Management software planned implementation by end of 2024.
- Reduce work order completion times
- Complete conversion of fire alarm systems to cellular
- Replace Public Safety, Clinic, and Compound generators

## Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25
Amount of HVAC Replaced Citywide (tons)	-	100+	100
New roof installed (square feet)	-	25,000+	25,000
New indoor and outdoor paint (square feet)	-	30,000+	40,000
Tile Floor Refinished (square feet)	-	70,000+	75,000
Indicator	Actual FY23	YTD FY24	Goal FY25
Road lane miles paved	5.71	1.40	9.00
% of asphalt street lengths meeting or exceeding PASER 6 condition rating	97.6%	65.4%	85%
Construct new sidewalk (feet)	114	110	1500
Repair existing sidewalk (SF)	10,632	30,957	50,000

\* The KPI was revised in FY24 to meeting or exceeding PASER 6 instead of PASER 5.



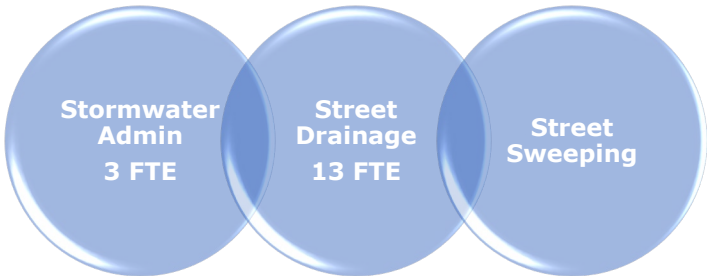
# Stormwater Fund



# Stormwater Services

## Mission

The Stormwater Division is charged with implementing the city's Stormwater Management Program. This program, funded by the city's Stormwater Utility, includes engineering, design, project and construction management services, operation and maintenance, and code/permit compliance. Stormwater capital improvement projects are identified, designed, and/or administered by this division in an effort to preserve lake water quality and mitigate flooding. This in turn protects the city's valuable resources including lakes, streets, and public/private amenities. The division also maintains compliance of the City's NPDES permit by providing public education, performing review and issuance of storm water permits, city-wide monitoring of public and private stormwater ponds, and erosion control of all construction sites.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$1,765,502	\$2,019,896	\$2,224,750	\$2,395,323
Operating Expenses	\$1,195,739	\$1,268,820	\$1,363,086	\$1,441,968
Capital Outlay	\$0	\$0	\$135,000	\$204,000
Capital Projects*	\$550,000	\$700,000	\$700,000	\$1,300,000
<b>Total</b>	<b>\$3,511,241</b>	<b>\$4,422,836</b>	<b>\$4,422,836</b>	<b>\$5,341,291</b>

\*Capital projects are reflected in the Stormwater Capital Fund.

### Level of Service Provided in Budget

- Provide high quality professional Stormwater Management services for all City departments and private developers
- Execute the City’s Stormwater 5 Year CIP Plan
- Ensure compliance with the National Pollutant Discharge Elimination System (NPDES) permit

### Accomplishments

- Completed the large-scale Western Basin Flood Study including portions of the CRA boundaries, MLK Park, Lake Killarney and Lake Bell surrounding neighborhoods
- Completed the large-scale Central Basin Flood Study including the Chain of Lakes and interconnections to smaller land locked lakes
- Completed the large-scale Eastern Basin Flood Study including the WP18 Golf Course and surrounding neighborhood, the area north of the Mayflower retirement community, the Arbor Park Drive, and N Lakemont Avenue neighborhoods.
- Completed the FEMA National Flood Insurance Program (NFIP) Community Rating System (CRS) participation analysis
- Developed a revised scope of services for contracted street sweeping to ensure sweeping frequency and tracking capabilities.

- Provided site plans development for several City projects including the future Building and Code Enforcement building, the future Parks Maintenance building, and the West Meadow Restroom facility
- Completed and submitted the City’s NPDES annual report
- Installed smart lake gauges
- Installed additional City-wide weather stations
- Provided management and funding for several storm sewer repairs and pipe lining projects throughout the City identified by the infrastructure overburden caused by Hurricane Ian
- Installed 532 feet of new storm pipe, repaired/lined 889 feet of existing storm pipe, swept 4,936 curb miles of streets

### Goals

- Continue providing the highest-level stormwater management services
- Begin implementation and construction of stormwater projects as identified by the three large scale basin studies starting with the “low hanging fruit” projects
- Continue to develop the City’s stormwater 5 Year CIP plan for future projects

- Continue to monitor the street sweeping services to ensure proper schedule and tracking capabilities
- Complete the GIS storm sewer systems mapping

**Key Performance Indicators (KPI)**

Indicator	Actual FY23	YTD FY24	Goal FY25
Storm Sewer Video Inspections (linear feet)	-	2,990	3,500
Storm Sewers Cleaned (linear feet)	52,000	27,512	50,000
Volume of Stormwater Debris Removed (cubic yards)	550	795	750
Street Sweeping Debris Removed (cubic yards)	-	860	1140



**Community  
Redevelopment  
Agency**

# Community Redevelopment Agency

## Mission

This department is responsible for the continued management and implementation of the CRA Plan as well as working to capitalize on economic development and business sustainability opportunities throughout the city.

## Program Summary

The mission of the Community Redevelopment Agency is to preserve and improve businesses and the residential viability and livability of the neighborhoods within the Community Redevelopment Agency (CRA) area. This is done by encouraging and initiating activities which empower residents to enhance and improve the commercial areas of the CRA by encouraging and implementing activities that promote economic and social growth.

The CRA is responsible for many streetscapes' improvements, business incentive programs, social and community support programs, funding of capital projects, affordable housing initiatives, and many special events. For over two decades, the agency has played an integral role in the revitalization of the downtown area and surrounding community. The CRA was established in 1994 with the purpose of creating a vibrant, high-quality environment for residents and businesses. Initially encompassing the central business district and historic Westside community of Winter Park, in 1999 the CRA expanded its boundaries to include the U.S. Highway 17-92 corridor. Today, the CRA encompasses 15% of the land area, has approximately 10% of the residential population, and over 50% of all businesses within the City of Winter Park.

Oversight of the CRA & Economic Development is placed under the Office of Management & Budget.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$416,714	\$443,173	\$529,762	\$702,923
Operating Expenses	\$595,603	\$565,047	\$793,833	\$1,050,745
Capital Outlay	-	-	-	\$25,000
Organizational Support*	\$334,986	\$397,257	\$792,500	\$859,000
Debt Service	\$1,496,097	\$1,484,485	\$1,071,284	\$1,066,442
Capital Projects	\$1,463,262	\$595,050	\$5,390,000	\$5,140,000
Reimbursements	\$123,974	\$62,759	\$130,415	\$138,242
Contingency	-	-	-	\$187,993
<b>Total</b>	<b>\$4,430,636</b>	<b>\$3,544,770</b>	<b>\$8,707,794</b>	<b>\$9,170,345</b>

\*Organizational support increased due to programing funding provided to the Winter Park Library.

### Level of Service Provided in Budget

- Community Initiatives: Provide funding to continue recreation and specific programs for the benefits of the CRA district including through the Community Center. Offered business and resident assistance in the form of service facilitation, coordinated grant assistance, and programs such as the business façade, housing renovation, and “popcorn flicks” monthly event.
- Capital Maintenance: The CRA holds contracts and maintains over 200 public parking spaces in conjunction with private parking owners.
- Capital Projects: Provide grants to qualified applicants through business façade, housing renovation programs, and enhancements to the district via infrastructure and public spaces.

### Accomplishments

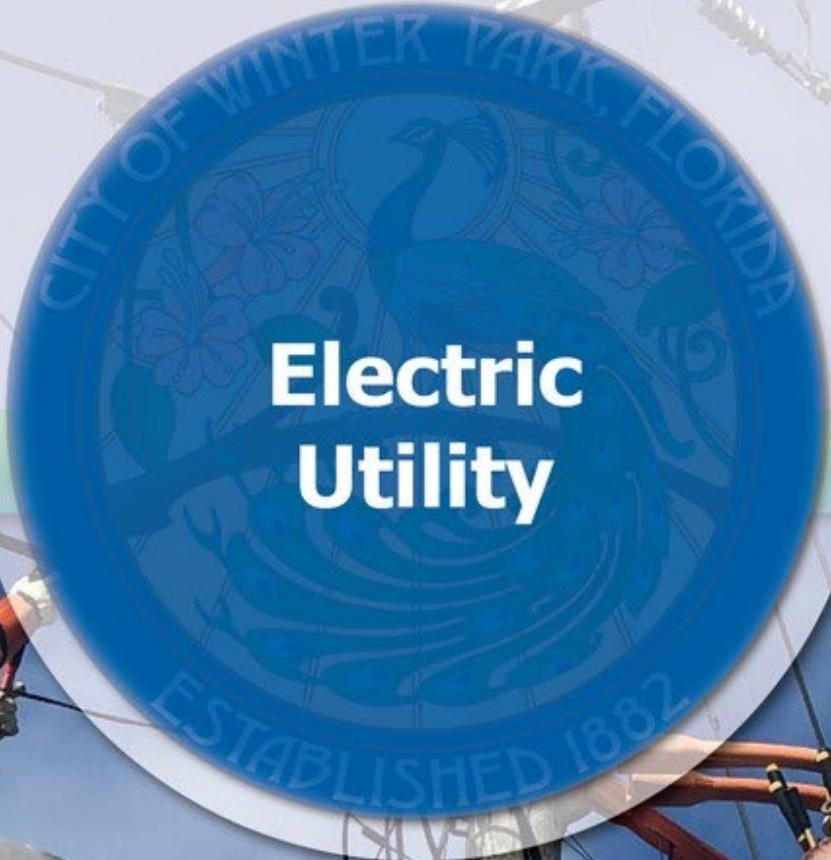
- Local approval of CRA extension & expansion (county pending)
- Design and pending construction for MLK and Shady Park
- Denning/Fairbanks intersection improvements
- Policy and programming improvements for Center Street
- Advent of the Winter Park Business Academy for small business entrepreneurs

### Goals

- Completion of Denning/Webster streetscape improvement
- Completion of Shady Park art installation and enhancements
- Construction underway on MLK park community playground improvements
- Design and construction of gateway feature project on Park Avenue
- Expanding the city’s incentive suite for the city’s business clusters

Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25	Notes
CRA TIF Revenue Growth	9.48%	10%	10%	From Property Appraiser Estimates
Business Façade Grants	13	6	10 or more	4 applications pending
Home Rehabilitation Grants	15	9	10 or more	Includes renovation, paint, and driveway programs.



# Electric Utility



DEAD-END INSULATOR REPLACEMENT



## Electric Utility Services

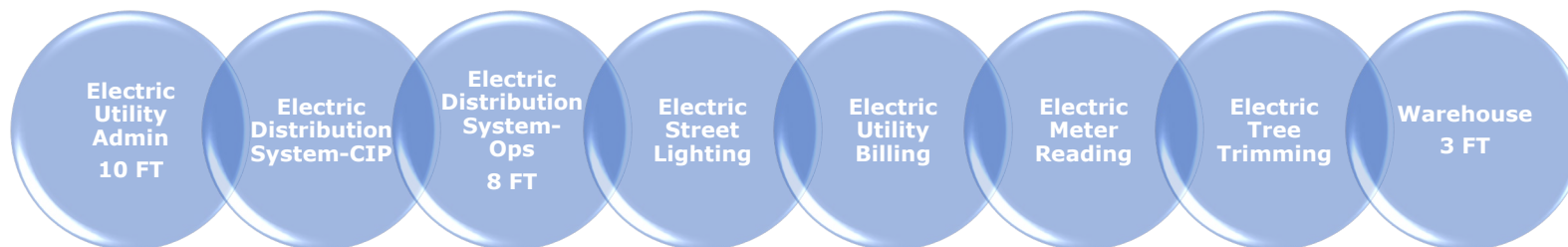
### Mission

The city of Winter Park will provide electric service: with top tier customer service, superior reliability in a fiscally prudent manner, operating with a low physical and aesthetic impact on the environment, and at competitive rates.

### Program Summary

The Electric Utility Department delivers energy reliability to residents, businesses, and commercial customers. This is accomplished through routine investment in the system as well as an aggressive electric

undergrounding program which will put all city owned overhead electric wire underground by FY30. Winter Park is one of the only cities in America that has a plan in place to underground their entire electrical system by this date. Because the utility is owned by the city, it is able to provide this undergrounding service while maintaining rates that are below the average for the State of Florida. Additionally, because the city has local control over its revenues, it is able to reinvest all profits and revenues back into the system to pay for these undergrounding efforts and not through an additional tax to its residents. This program has dramatically increased reliability of power service as well as beautifying the city. In addition, the department has increased sustainability with renewable resources for conservation of energy.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$2,612,153	\$2,706,148	\$3,210,928	\$3,410,707
Operations & Reimbursements	\$37,590,890	\$28,937,093	\$30,867,323	\$30,100,927
Debt Service	\$4,823,459	\$4,823,460	\$4,708,690	\$4,681,553
Capital	\$5,978,721	\$7,346,554	\$7,761,600	\$8,449,680
Transfers	\$3,476,919	\$3,134,445	\$2,937,365	\$3,205,504
Budgeted Contingency	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$54,482,142</b>	<b>\$46,947,700</b>	<b>\$49,485,906</b>	<b>\$49,848,371</b>

### Level of Service Provided in Budget

- Manage the city's electric distribution system including the city's electric undergrounding initiative with an estimated completion of FY30 on the project horizon
- Maintain electric rates that are not more than 5% above the state average
- Maintain Debt Service coverage at 2.75x or greater
- Obtain a System Average Interruption Duration Index of 30 minutes or less FMPA standard is to be below 60 minutes
- Accurately measure and monitor meter consumption and provide valuable information to the consumer
- Provide 11 hour daily 'peak time' operating hours during the work week

### Accomplishments

- Total undergrounding miles completed is 99.9
- Residential service conversions are 327
- All 4.31 miles of Project R undergrounded
- Completed 88% of Project L undergrounding
- Smoothed DER's (Distribution Energy Resources) process

### Goals

- To complete undergrounding Project L and J
- Continue undergrounding Project K, P and S
- Starting and implementing Dark Sky Street Light Program
- Add several switch gears to our substation exit cables to improve reliability and directly tie circuits together
- Replace obsolete circuit breakers at Canton Ave Substation
- To integrate Compass software for data tracking, outage history and monitor system performance

### Key Performance Indicators (KPI)

Indicator	Actual FY24	Current rolling 12 months	Goal FY25	Notes
System Average Interruption Duration Index (SAIDI)	58.11	56.2	<30.0	Measures the average duration of outage (minutes) a customer experiences in a year
Annual Undergrounding Miles Completed	6.94	2.15	8	Undergrounding challenges due to supply issues for transformer delays
WPE Electric Rates as a % of State Municipal Average	107.4%	98.9%	<105%	Average Monthly bill for 1,000 kWh residential customer + 6% franchise fee. Rolling 12 mo. basis.
Debt Service Coverage	3.39	4.18	>2.75	



# Water & Wastewater Utilities

# Water Utility Services

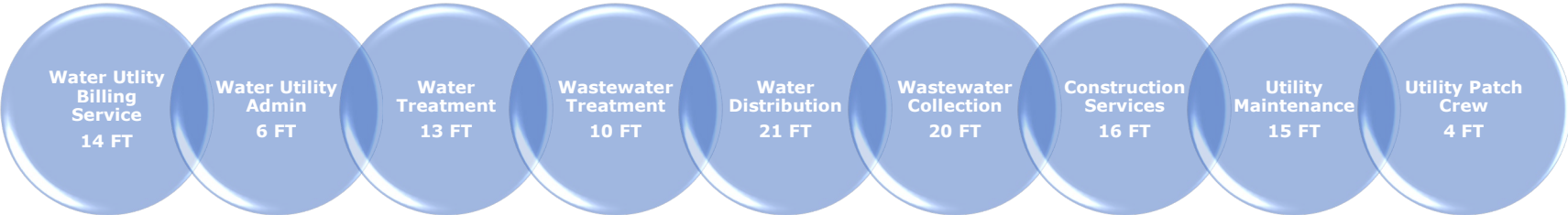
## Mission

The Water & Wastewater Utility Department employees are dedicated to providing our customers with the highest quality water and utility service in a safe, reliable, and efficient manner, with care and concern for the environment.

## Program Summary

The Water and Wastewater Utility Department provides treatment and distribution of potable water, collection and treatment of wastewater, and distribution of reclaimed water. Providing these services includes

new construction; repair and replacement, maintenance and upgrading of existing piping and mechanical infrastructure (lift stations and treatment plants); industrial waste pretreatment and cross-connection control programs; certified in-house laboratory testing; and compliance with local, state and federal regulatory agencies throughout our 23 square mile service territory. The Department also manages interlocal agreements for the treatment of wastewater; coordination for utility relocations associated with state and county roadway improvement projects; emergency management and response; FDEP and USEPA water quality sampling; coordination with other city departments and neighboring municipalities; and a myriad of other activities required for a public utility.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$7,477,735	\$7,660,572	\$8,727,065	\$9,656,043
Operations & Reimbursements	\$14,857,486	\$15,648,828	\$17,631,393	\$18,105,528
Debt Service	\$4,603,043	\$4,603,044	\$4,706,808	\$4,687,971
Capital	\$4,949,178	\$3,553,181	\$8,067,900	\$4,755,000
Transfers	\$2,906,863	\$3,060,567	\$2,993,440	\$3,312,271
Budgeted Contingency	\$0	\$0	\$0	\$270,369
<b>Total</b>	<b>\$34,794,305</b>	<b>\$34,526,193</b>	<b>\$42,126,606</b>	<b>\$40,787,182</b>

### Level of Service Provided in Budget

- Continue to meet all regulatory requirements and levels of service outlined in the Comprehensive Plan

### Accomplishments

- Replaced 20,000 LF of water mains
- Lined 60 manholes
- Targeted lining of approximately 11,000 LF of gravity sewer
- Significant ongoing R&R improvements to water and wastewater treatment facilities
- Multiple mechanical and electrical component upgrades to lift stations
- Installed 1,100 LF of new upgraded 6-inch force main to improve Water Bridge lift station pumping capacity
- Updated Emergency Response checklist to include lessons learned from intense flooding hurricane event
- Budgeted for additional portable and fixed generators for enhanced emergency response capabilities
- Continued implementation and integration of new Harris AMI system software with Tyler ERP and GIS
- Met all EPA and FDEP Safe Drinking Water Act water quality standards

### Goals

- Continue replacement and upgrade of substandard water and wastewater mains
- Construction of approximately 7,000 LF of 12-inch force main to redirect wastewater to the Altamonte Springs wastewater treatment facility
- Finalize integration of upgraded meter management software to take advantage of new AMI capabilities
- Continue lift stations upgrade program
- Expand our fleet of fixed and portable generators
- Ongoing evaluation of opportunities for improved services and efficiencies
- Submit Consumptive Use Permit to St John’s River Water Management District
- Complete Water & Wastewater Strategic Plan
- Submit results of new Lead & Copper Replacement Rule to Florida Department of Environmental Protection
- Analyze expansion of reclaimed water system and alternatives to maximize alternative water sources for irrigation

### Key Performance Indicators (KPI)

Indicator	Actual FY23	YTD FY24	Goal FY25	Notes
Unaccounted for water	11.3%	N/A*	<10%	*Data is updated annually.
Water quality sampling MCL violations	0	0	0	Water quality indicator reported annually in CCR
State/Federal Drinking Water MCL violations	0	0	0	Water quality results reported annually in Consumer Confidence Report
State/Federal Wastewater violations	1	1	0	Sanitary Sewer Overflows



**Fleet  
Management**



# Fleet Services

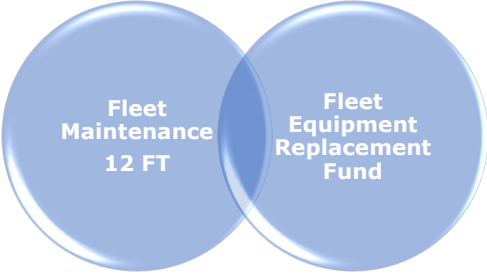
## Mission

To provide premium fleet management services meeting departmental needs through maintaining safe, operational, equipment with minimal downtime in an efficient, and positive work environment.

## Program Summary

The Fleet Maintenance Department provides fleet management and maintenance services for all equipment including rolling stock owned by the City of Winter Park. Fleet management provides the control

necessary to effectively plan and manage the maintenance of vehicles, both scheduled and unscheduled, in a safe, efficient, and cost-effective manner. This division interacts continually with all city departments in developing preventive maintenance schedules, new vehicle requirements, specifications, costs, and replacement schedules as well as maintaining and repairing both fuel tank sites for the city. This regularly maintained schedule also provides for high quality service to residents, transportation access for city employees to respond to requests and services, and ensures equipment longevity to, and past, its useful life. In FY23, Fleet was moved under the management of the Finance Department.



## Program Resources

Expenditures	Actual FY22	Actual FY23	Budgeted FY24	Budgeted FY25
Personnel	\$910,983	\$983,431	\$1,069,979	\$1,165,562
Operating Expenses	\$690,758	\$843,737	\$820,351	\$869,440
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,601,742</b>	<b>\$1,827,168</b>	<b>\$1,890,330</b>	<b>\$2,035,002</b>

### Level of Service Provided in Budget

- Maintain the highest level of service of maintenance and repairs to vehicles and equipment owned by the city
- ASE/ EVT certified technicians will properly maintain, diagnose, and repair the equipment properly, keeping downtime to less than 5%
- 24 hour service for after hour emergency repairs
- Balance and maintain part inventory storeroom and to keep on hand most commonly used parts to help reduce downtime to the equipment that we are maintaining
- Offer field service to both Golf Courses, Lake Island, and MLK Park, Mead Gardens, Central Park lawn equipment
- Maintain all equipment, lifts, and tools in the city
- Make recommendations and decisions on vehicle/ equipment replacement based on age, mileage, usage, condition, and cost to maintain it. Also make decisions to what vehicle/ equipment is best needed for the job

- Had 8 EV charging stations installed for our city vehicles at City Operations and Public Safety.
- Completed 1,626 preventative maintenance services and found/ repaired 1,340 deficiencies during the PM services preventing road calls. Based on these services we were able to keep road calls down to only 1.1% of all of the repairs that we perform.
- Maintained fleet availability at 98%.
- Saved roughly \$960K in labor cost by performing the repairs in house as compared to sending to dealerships/ repair facilities.
- Added an additional 2 post vehicle lift to increase productivity.
- Currently have 17 full electric vehicles, 16 hybrid vehicles, and 151 battery powered small engine equipment/ golf carts.

### Goals

- Maintain a 95% or better fleet availability
- Continue to expand the implementation of electric and hybrid vehicles
- Continue to right size vehicle needs based on job descriptions and departmental needs

### Accomplishments

- Started moving forward with the installation of drive cam cameras in some of the police vehicles and conducted training for the police department coaches.



**Key Performance Indicators (KPI)**

Fleet Availability	FY23	YTD FY24	Goal FY25
Entire Fleet:	97.92%	97.73%	95% or higher
Police Patrol:	96.09%	97.00%	97% or higher
Fire Rescue:	98.51%	96.35%	97% or higher
Road Calls:	1.30%	1.12%	5% or less



# Organizational Support

## Organizational Support

The City provides support to various organizations that make Winter Park a better place in which to live. The City Commission approved a funding methodology to create an annual pool of funds for outside organizations based on 0.25% of the gross revenues of the General Fund, Electric Utility, and Water Utility. Past years' contributions along with current year budget are:

Recipient	2024 Budget	2025 Budget	\$ Ch.
Dr. Phillips Performing Arts Center	100,000	-	(100,000)
Mead Botanical Gardens	93,500	98,000	4,500
Winter Park Historical Association	88,000	93,000	5,000
Winter Park Day Nursery	38,500	41,000	2,500
United Arts	18,400	19,000	600
Blue Bamboo	11,000	12,000	1,000
Polasek Museum	25,300	27,000	1,700
Winter Park Library	1,932,000	2,028,600	96,600
Unallocated	-	129,320	129,320
<b>Total</b>	<b>2,306,700</b>	<b>2,447,920</b>	<b>141,220</b>

Based on the funding formula for determining city support, the quarter percent of gross revenues from the major funds will generate approximately \$419k. Existing requests for funding<sup>4</sup> utilize about \$290k, leaving about \$129k in additional support. As many organizations are also feeling the impact of inflation, there have been modest increases made to many organizations. New organizations looking for support have sent in inquiries; however, staff will not be recommending any changes in existing practice as there are no current guidelines for how to determine which organization should be supported with taxpayer

funds. This extra funding does provide the city the flexibility to consider adoption of guidelines and possibly add additional organizations requesting support. It should be noted that much of the funding availability is due to the completion of payments to the Dr. Phillips Performing Arts Center, which was granted \$100k annually for ten years.

Recipient	2024 Budget	2025 Budget	\$ Ch.
Enzian Theater	10,000	10,000	-
Heritage Center	50,000	50,000	-
Welbourne Day Nursery	38,500	41,000	2,500
Winter Park Playhouse	44,000	47,000	3,000
Depugh Nursing Home	22,000	23,000	1,000
Winter Park Library	350,000	368,000	18,000
<b>Total</b>	<b>514,500</b>	<b>539,000</b>	<b>24,500</b>

The Community Redevelopment Agency annually appropriates money in its budget to support organizations and initiatives that are part of the CRA Plan and is funded separately from the revenue formula used for other organizations.

<sup>4</sup> Excluding the library which is appropriated for separately.

**CITY OF WINTER PARK  
 ORGANIZATIONAL SUPPORT  
 Fiscal Years 2022/2023 through 2024/2025**

	<u>Actual 2022/2023</u>	<u>Budgeted 2023/2024</u>	<u>Budgeted 2024/2025</u>	<u>Dollar Chg 2022/2023 to 2024/2025</u>	<u>% Change 2023/2024 to 2024/2025</u>
<b><u>EXPENDITURES</u></b>					
Operating	\$ <u>1,840,000</u>	\$ <u>1,932,000</u>	\$ <u>2,028,600</u>	\$ <u>96,600</u>	<u>5.00%</u>
<b>TOTAL EXPENDITURES</b>	\$ <u><u>1,840,000</u></u>	\$ <u><u>1,932,000</u></u>	\$ <u><u>2,028,600</u></u>	\$ <u><u>96,600</u></u>	<u><u>5.00%</u></u>



# Transfers

## Transfers

General Fund transfers to other funds in the budget include the following:

<b>Recipient Fund</b>	<b>Amount</b>	<b>Purpose</b>
Debt Service Fund	\$515,293	Annual debt service for the newly acquired Pines Golf Course.
Designations Trust Fund	\$256,989	General Fund share of contribution to support outside organizations as well as \$50k operating support for Keep Winter Park Beautiful (KWPB).
CRA Trust Fund	\$4,872,398	Represents the City's TIF payment to the CRA trust fund.
Capital Projects Fund	\$2,468,000	Funding for improvements at the community center (\$243,000), capital maintenance account for city facilities (\$600,000), transfer payment for turf field and Mead Gardens loan repayment from the utility (\$280,000), fire safety equipment (\$300,000), information technology upgrades (\$200,000), police safety equipment (\$200,000), athletic field lighting (\$50,000), traffic signalization upgrades (\$200,000), bicycle and pedestrian walkway improvements (\$50,000), fleet washbay (\$100,000), Tennis Center improvements (\$100,000), golf course improvements (\$120,000), and Farmers' Market audio visual system upgrades (\$25,000).
<b>Total Transfers to other Funds</b>	<b>\$8,112,680</b>	



**CITY OF WINTER PARK  
TRANSFERS  
Fiscal Years 2022/2023 through 2024/2025**

	<b>Actual 2022/2023</b>	<b>Budgeted 2023/2024</b>	<b>Budgeted 2024/2025</b>	<b>Dollar Chg 2022/2023 to 2024/2025</b>	<b>% Change 2023/2024 to 2024/2025</b>
<b><u>EXPENDITURES</u></b>					
ND4 Reimbursement	\$ <u>8,709,855</u>	\$ <u>8,933,903</u>	\$ <u>8,112,680</u>	\$ <u>(821,223)</u>	<u>-9.19%</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ <u><u>8,709,855</u></u></b>	<b>\$ <u><u>8,933,903</u></u></b>	<b>\$ <u><u>8,112,680</u></u></b>	<b>\$ <u><u>(821,223)</u></u></b>	<b><u><u>-9.19%</u></u></b>



## General Fund Non-Departmental

The FY24 General Fund budget includes \$450k in contingency. If these funds are not appropriated for other needs, based on the list of unfunded items and priorities discussed elsewhere in this document, the city should have around \$21.3 million in reserves at the end of FY25.<sup>5</sup>

The General Fund budget also plans for \$400,000 in savings from vacant positions. These savings come from the regular turnover and job vacancy that is created when an employee leaves their position and no wages or benefits need to be paid until the position is filled again. Historically they average about \$300k - \$400k in savings in the General Fund.

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<sup>5</sup> This assumes that the FY24 budget ends on target with \$316k added to contingency. It should be noted that the investment value of the city's portfolio could materially impact the mark-to-market value of unencumbered cash at the close of the fiscal year and is likely to be a positive influence.

**CITY OF WINTER PARK  
NON-DEPARTMENTAL  
Fiscal Years 2022/2023 through 2024/2025**

	<u>Actual</u> <u>2022/2023</u>	<u>Budgeted</u> <u>2023/2024</u>	<u>Budgeted</u> <u>2024/2025</u>	<u>Dollar Chg</u> <u>2022/2023 to</u> <u>2024/2025</u>	<u>% Change</u> <u>2023/2024 to</u> <u>2024/2025</u>
<b><u>EXPENDITURES</u></b>					
ND1 Personal Services	\$ -	\$ (400,000)	\$ (400,000)	\$ -	0.00%
ND2 Employee Benefits	-	\$ -	\$ -	-	-
ND3 Commuter Rail Funding	-	\$ -	\$ -	-	#DIV/0!
	-	-	-	-	-
	-	-	-	-	-
ND5 Contingency	-	\$ 696,156	\$ 450,000	(246,156)	-35.36%
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 296,156</b>	<b>\$ 50,000</b>	<b>\$ (246,156)</b>	<b>-83.12%</b>



**Debt  
Service**

**CITY OF WINTER PARK**  
**DEBT SERVICE**  
**Fiscal Years 2022/2023 through 2024/2025**

	<u>Actual</u> <u>2022/2023</u>	<u>Budgeted</u> <u>2023/2024</u>	<u>Budgeted</u> <u>2024/2025</u>	<u>Dollar Chg</u> <u>2022/2023 to</u> <u>2024/2025</u>	<u>% Change</u> <u>2023/2024 to</u> <u>2024/2025</u>
<b><u>EXPENDITURES</u></b>					
<b><u>General Fund</u></b>					
GFB3 2017 General Obligation Bonds (Library)	1,801,800	1,800,300	1,801,300	1,000	0.06%
GFB4 2020 General Obligation Bonds (Library)	145,532	143,464	146,396	2,932	2.04%
GFB5 Trane Air Conditioning	-	-	-	-	-
GFB6 2012A Orange Ave Note Refunding	149,178	145,876	147,510	1,634	1.12%
GFB8 2022 General Obligation Bonds (WP18)	449,336	518,612	515,293	(3,319)	-0.64%
Total	\$ <u>2,545,846</u>	\$ <u>2,608,252</u>	\$ <u>2,610,499</u>	\$ <u>2,247</u>	<u>0.09%</u>
<b><u>Community Redevelopment Agency</u></b>					
CRB1 2006 Bonds	165,171	164,239	163,112	(1,127)	-0.69%
CRB2 Community Center Bonds	707,928	710,152	711,032	880	0.12%
CRB3 2012 Bonds	611,386	196,893	192,298	(4,595)	-2.33%
Total	\$ <u>1,484,485</u>	\$ <u>1,071,284</u>	\$ <u>1,066,442</u>	\$ <u>(4,842)</u>	<u>-0.45%</u>
<b><u>Water and Sewer Fund</u></b>					
WSB1 Paying Agent Fees	-	1,000	-	(1,000)	(1.00)
WSB4 2017 Revenue Bonds	1,240,960	3,116,465	3,074,715	(41,750)	-1.34%
WSB5 2020 Revenue Bonds	279,514	1,589,343	1,613,256	23,913	1.50%
Total	\$ <u>1,520,473</u>	\$ <u>4,706,808</u>	\$ <u>4,687,971</u>	\$ <u>(18,837)</u>	<u>-0.40%</u>
<b><u>Electric Services Fund</u></b>					
ELB1 Paying Agent & Broker Fees	\$ 750	750	750	\$ -	0.00%
ELB3 2019 Revenue Bonds	1,042,633	2,183,001	2,175,540	(7,461)	-0.34%
ELB5 2010 Revenue Bonds	80,640	356,160	357,040	880	0.25%
ELB6 2014 Revenue Bonds	133,028	512,753	512,066	(687)	-0.13%
ELB7 2014A Revenue Bonds	114,218	409,733	410,614	881	0.22%
ELB8 2016 Revenue Bonds	490,582	1,225,293	1,225,543	250	0.02%
ELB9 Line of Credit	1,833	21,000	-	(21,000)	-100.00%
Total	\$ <u>1,863,684</u>	\$ <u>4,708,690</u>	\$ <u>4,681,553</u>	\$ <u>(27,137)</u>	<u>-0.58%</u>

## Debt Service

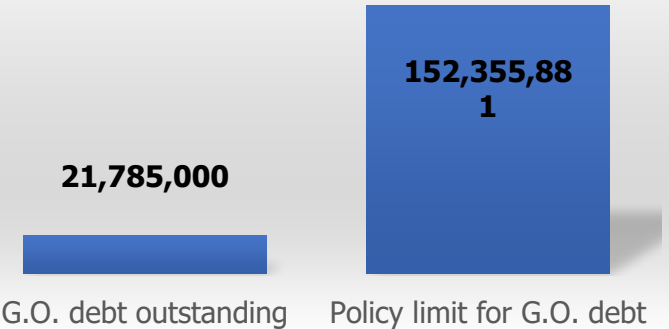
The City’s Debt Management Policy provides the framework for evaluating debt transactions as well as fund balance and financial reporting policies. This policy limits the amount of general obligation debt to 2% of the assessed taxable value. As of September 30, 2023, total general obligation debt outstanding will be \$21,785,000 and 2% of assessed taxable value totaled over \$152 million which means that the city is only using 14% of its debt capacity limit according to policy.

There are no legal limitations placed upon the amount of debt the City may issue by either the City’s Charter, code, ordinances or by the Florida Statutes. The City’s Charter does require voter referendum for the following categories of bonds:

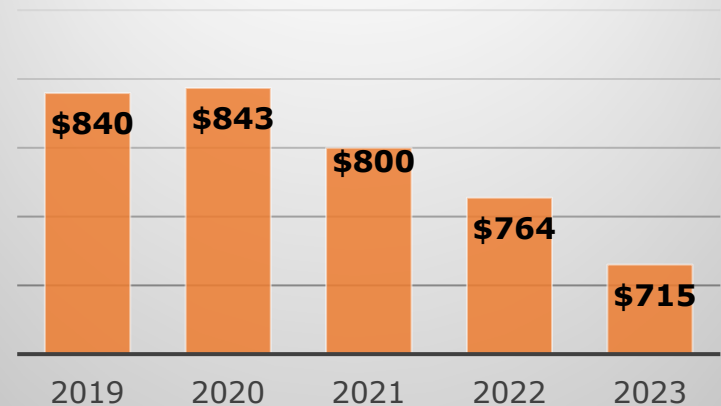
- General obligation bonds.
- Revenue bonds intended to finance enterprises or projects, which involve the purchase, lease and/or acquisition of real property.
- Revenue bonds which pledge specific non-ad valorem taxes as the primary source(s) of revenue to pay the principal and interest and which have a principal value in excess of one million dollars.

This dollar limitation is adjusted annually as of the end of the fiscal year in accordance with changes in the cost-of-living as published by the federal government. The limitation, as adjusted, at September 30, 2023 was

Comparison of General Obligation (G.O.) Debt Outstanding to Limit set by Policy



General Obligation Debt per Capita



\$3,041,394<sup>6</sup>. However, voter referendum approval is not required prior to the issuance of revenue bonds which finance the purchase, lease and/or acquisition of park real property and/or park projects by the city or agencies of the city.

The burden of general obligation debt has been declining due to growth in the taxable value of the city.

The next several pages provide debt service detail of principal and interest payments over the life of the City's currently outstanding bond issues.

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<sup>6</sup> This section will be updated as part of the budget process when the final figures are provided for 2024.



## General Obligation Bonds, Series 2017 & 2020

The proceeds of these bond issue were used to fund the construction of the Library and Event Center Project at MLK Park. This was a voted debt service referendum and funding support is calculated and allocated for the property tax bills each year.

<i>General Obligation Bonds, Series 2017</i>				
<b>Issue</b>	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>General Obligation Bonds, Series 2017</b>	2025	1,135,000	666,300	1,801,300
<b>Original Issue Amount: \$27,500,000</b>	2026	1,195,000	609,550	1,804,550
<b>Original Issue Date: June 1, 2017</b>	2027	1,255,000	549,800	1,804,800
<b>Interest Rate: 2.66%</b>	2028	1,315,000	487,050	1,802,050
<b>Pledged Revenue: Voted debt service millage</b>	2029	1,370,000	434,450	1,804,450
<b>Moody's rated Aa1</b>	2030	1,425,000	379,650	1,804,650
	2031	1,465,000	336,900	1,801,900
	2032	1,510,000	292,950	1,802,950
	2033	1,555,000	247,650	1,802,650
	2034	1,600,000	201,000	1,801,000
	2035	1,650,000	153,000	1,803,000
	2036	1,700,000	103,500	1,803,500
	2037	1,750,000	52,500	1,802,500
<b>TOTAL</b>		18,925,000	4,514,300	23,439,300

<i>General Obligation Bond, Series 2020</i>				
<b>Issue</b>	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>General Obligation Bond, Series 2020</b>	2025	115,000	31,396	146,396
<b>Original Issue Amount: \$2,095,000</b>	2026	115,000	29,234	144,234
<b>Original Issue Date: March 18, 2020</b>	2027	120,000	27,072	147,072
<b>Interest Rate: 1.88%</b>	2028	120,000	24,816	144,816
<b>Pledged Revenue: Voted debt service millage</b>	2029	125,000	22,560	147,560
<b>Moody's rated Aa1</b>	2030	125,000	20,210	145,210
	2031	130,000	17,860	147,860
	2032	130,000	15,416	145,416
	2033	135,000	12,972	147,972
	2034	135,000	10,434	145,434
	2035	135,000	7,896	142,896
	2036	140,000	5,358	145,358
	2037	145,000	2,726	147,726
<b>TOTAL</b>		<b>1,670,000</b>	<b>227,950</b>	<b>1,897,950</b>

## Capital Improvement Revenue Bond, Series 2022

The proceeds of these bond issue were used to fund the acquisition and minor renovation of the Winter Pines Golf Course. This 18-hole course was purchased by the city in 2022 and turned into a public asset that is now managed by the city. As the acquisition was for park property, it did not require voter referendum.

Issue	Year	Principal	Interest	Total
<b>Capital Improvement Revenue Bond, Series 2022</b>	2025	330,000	185,293	515,293
<b>Original Issue Amount: \$8,000,000</b>	2026	340,000	176,784	516,784
<b>Original Issue Date: April 1st, 2022</b>	2027	350,000	168,021	518,021
<b>Interest Rate: 2.54%</b>	2028	360,000	159,004	519,004
<b>Pledged revenue: Non-ad valorem General Fund revenue</b>	2029	370,000	149,733	519,733
	2030	375,000	140,272	515,272
	2031	385,000	130,620	515,620
	2032	395,000	120,714	515,714
	2033	405,000	110,554	515,554
	2034	415,000	100,140	515,140
	2035	425,000	89,472	514,472
	2036	440,000	78,486	518,486
	2037	450,000	67,183	517,183
	2038	460,000	55,626	515,626
	2039	470,000	43,815	513,815
	2040	485,000	31,687	516,687
	2041	495,000	19,241	514,241
	2042	510,000	6,477	516,477
<b>TOTAL</b>		7,460,000	1,833,118	9,293,118

## Orange Avenue Refunding Revenue Note, Series 2012A

This loan represents a refinancing of the original Orange Avenue Revenue Improvement Note, Series 2007, at a lower interest rate. The proceeds of this loan were used to provide funding for streetscaping improvements on Orange Avenue. The loan will be repaid from non-ad valorem General Fund revenues. Assessments to owners of property adjacent to the improved area provide funding for the annual debt service.

Issue	Year	Principal	Interest	Total
<b>Orange Avenue Refunding Revenue Note, Series 2012A</b>	2025	135,000	12,510	147,510
<b>Original Issue Amount: \$2,230,000</b>	2026	140,000	9,018	149,018
<b>Original Issue Date: December 1, 2007</b>	2027	140,000	5,461	145,461
<b>Original Interest Rate: 4.348%</b>	2028	145,000	1,842	146,842
<b>Refunded Interest Rate: 2.54%</b>				
<b>Pledged revenue: Non-ad valorem General Fund revenue</b>				
<b>TOTAL</b>		560,000	28,831	588,831

## Water and Sewer Revenue Bonds, Series 2020

The proceeds of this bond issue were used to refund the Water and Sewer Revenue Bonds, Series 2010, which were used to refinance the Series 2004 and financed upgrades to the ozone water treatment process at all City WTPs, construct two new WTPs to replace the old Swoope and University WTPs, the remainder of the City’s obligation for improvements at the Iron Bridge Wastewater Treatment Facility, the City’s portion of the improvements to the South Seminole and North Orange County Wastewater Treatment Authority system, two years of the City’s renewal and replacement program and other distribution system improvements. The 2010 bonds also provided funding for the extension of sanitary sewer service along Fairbanks Avenue from 17-92 to I-4.

Issue	Year	Principal	Interest	Total
<b>Water and Sewer Revenue Bond, Series 2020</b>	2025	1,385,000	228,256	1,613,256
<b>Original Issue Amount: \$14,565,000</b>	2026	1,430,000	196,024	1,626,024
<b>Original Issue Date: December 1, 2020</b>	2027	1,480,000	162,704	1,642,704
<b>Interest Rate: 2.29%</b>	2028	1,515,000	128,412	1,643,412
<b>Pledged revenue: net revenues of the water and sewer system</b>	2029	1,575,000	93,032	1,668,032
<b>Moody’s rated Aa2</b>	2030	1,615,000	56,506	1,671,506
<b>Standard &amp; Poors rated AA-</b>	2031	1,660,000	19,007	1,679,007
<b>TOTAL</b>		10,660,000	883,941	11,543,941

## Water and Sewer Revenue Bonds, Series 2017

The proceeds of this bond issue were used to refund the Water and Sewer Revenue Bonds, Series 2009, which were a partial refunding of the Series 2004 bonds that provided funding for an automated meter reading system and improvements at the Iron Bridge Wastewater Treatment Facility.

Issue	Year	Principal	Interest	Total
<b>Water and Sewer Revenue Bonds, Series 2017</b>	2025	2,385,000	689,715	3,074,715
<b>Original Issue Amount: \$35,030,000</b>	2026	2,410,000	627,380	3,037,380
<b>Original Issue Date: December 19, 2017</b>	2027	2,435,000	564,395	2,999,395
<b>Interest Rate: 2.60%</b>	2028	2,480,000	500,500	2,980,500
<b>Pledged revenue: net revenues of the water and sewer system</b>	2029	2,495,000	435,825	2,930,825
<b>Moody's rated Aa2</b>	2030	2,525,000	370,565	2,895,565
<b>Standard &amp; Poors rated AA-</b>	2031	2,560,000	304,460	2,864,460
	2032	2,575,000	237,705	2,812,705
	2033	2,595,000	170,495	2,765,495
	2034	2,615,000	102,765	2,717,765
	2035	2,645,000	34,385	2,679,385
<b>TOTAL</b>		27,720,000	4,038,190	31,758,190

## Electric Revenue Bonds, Series 2010

The proceeds of this bond issue were used to refund the remaining Electric Revenue Bonds, Series 2005B

Issue	Year	Principal	Interest	Total
<b>Electric Revenue Bonds, Series 2010</b>	2025	290,000	67,040	357,040
<b>Original Issue Amount: \$5,245,000</b>	2026	300,000	57,600	357,600
<b>Original Issue Date: December 20, 2010</b>	2027	310,000	47,840	357,840
<b>Interest Rate: 3.2%, subject to adjustment after 15 years</b>	2028	320,000	37,760	357,760
<b>Pledged revenue: net revenues of the electric system</b>	2029	330,000	27,360	357,360
<b>Moody's rated A1</b>	2030	340,000	16,640	356,640
<b>Fitch Ratings rated A+</b>	2031	350,000	5,600	355,600
<b>TOTAL</b>		2,240,000	259,840	2,499,840

## Electric Refunding Revenue Bonds, Series 2014

The proceeds of this bond issue were used to refund a portion of the variable rate Electric Revenue Bonds, Series 2005A to a fixed rate financing at a historically low rate.

Issue	Year	Principal	Interest	Total
<b>Electric Revenue Bonds, Series 2014</b>	2025	395,000	117,066	512,066
<b>Original Issue Amount: \$7,680,000</b>	2026	405,000	106,106	511,106
<b>Original Issue Date: June 13, 2014</b>	2027	415,000	94,873	509,873
<b>Interest Rate: 2.74%, fixed</b>	2028	430,000	83,296	513,296
<b>Pledged revenue: net revenues of the electric system</b>	2029	440,000	71,376	511,376
<b>Moody's rated A1</b>	2030	450,000	59,183	509,183
<b>Fitch Ratings rated A+</b>	2031	465,000	46,648	511,648
	2032	475,000	33,771	508,771
	2033	490,000	20,550	510,550
	2034	505,000	6,918	511,918
<b>TOTAL</b>		4,470,000	639,787	5,109,787



## Electric Refunding Bonds, Series 2014A

The proceeds of this bond issue were used to refund an additional portion of the variable rate Electric Revenue Bonds, Series 2005A to a fixed rate financing at a historically low rate. This adds to the bonds refunded from the Series 2014.

Issue	Year	Principal	Interest	Total
<b>Electric Revenue Bonds, Series 2014A</b>	2025	310,000	100,614	410,614
<b>Original Issue Amount: \$7,680,000</b>	2026	315,000	91,270	406,270
<b>Original Issue Date: November 3, 2014</b>	2027	325,000	81,701	406,701
<b>Interest Rate: 2.99%, fixed</b>	2028	335,000	71,834	406,834
<b>Pledged revenue: net revenues of the electric system</b>	2029	345,000	61,668	406,668
<b>Moody's rated A1</b>	2030	355,000	51,203	406,203
<b>Fitch Ratings rated A+</b>	2031	365,000	40,440	405,440
	2032	380,000	29,302	409,302
	2033	390,000	17,790	407,790
	2034	400,000	5,980	405,980
<b>TOTAL</b>		<b>3,520,000</b>	<b>551,802</b>	<b>4,071,802</b>

## Electric Refunding Bonds, Series 2016

The proceeds of this bond issue were used to refund the majority portion of the variable rate Electric Revenue Bonds, Series 2007 to a fixed rate financing at a historically low rate.

Issue	Year	Principal	Interest	Total
<b>Electric Revenue Bonds, Series 2016</b>	2025	815,000	410,543	1,225,543
<b>Original Issue Amount: \$18,260,000</b>	2026	860,000	368,668	1,228,668
<b>Original Issue Date: May 12, 2016</b>	2027	900,000	338,168	1,238,168
<b>Interest Rate: 2.74%, fixed</b>	2028	915,000	320,018	1,235,018
<b>Pledged revenue: net revenues of the electric system</b>	2029	935,000	300,934	1,235,934
<b>Moody's rated A1</b>	2030	955,000	276,675	1,231,675
<b>Fitch Ratings rated A+</b>	2031	985,000	247,575	1,232,575
	2032	1,015,000	217,575	1,232,575
	2033	1,045,000	186,675	1,231,675
	2034	1,070,000	154,950	1,224,950
	2035	1,105,000	122,325	1,227,325
	2036	1,140,000	88,650	1,228,650
	2037	1,175,000	53,925	1,228,925
	2038	1,210,000	18,150	1,228,150
<b>TOTAL</b>		14,125,000	3,104,831	17,229,831

# Electric Revenue Bonds, Series 2019

The proceeds of this bond issue were used to refund a portion of the Electric Revenue Bonds, Series 2009A and 2009B

Issue	Year	Principal	Interest	Total
<b>Electric Revenue Bond, Series 2019</b>	2025	1,530,000	645,540	2,175,540
<b>Original Issue Amount: \$25,405,000</b>	2026	1,585,000	591,339	2,176,339
<b>Original Issue Date: July 9, 2019</b>	2027	1,640,000	535,224	2,175,224
<b>Interest Rate: 3.48%, fixed</b>	2028	1,680,000	477,456	2,157,456
<b>Pledged revenue: net revenues of the electric system</b>	2029	1,745,000	417,861	2,162,861
<b>Moody's rated A1</b>	2030	1,760,000	356,874	2,116,874
<b>Fitch Ratings rated A+</b>	2031	1,770,000	295,452	2,065,452
	2032	1,820,000	232,986	2,052,986
	2033	1,890,000	168,432	2,058,432
	2034	1,955,000	101,529	2,056,529
	2035	985,000	50,373	1,035,373
	2036	955,000	16,617	971,617
<b>TOTAL</b>		19,315,000	3,889,683	23,204,683

## Community Redevelopment Agency Redevelopment Refunding Revenue Note, Series 2012

This note represents a refunding of four prior CRA debt issuances: Series 2003-1, 2003-2, 2005-1, and 2005-2. These were all refinanced in 2012 to take advantage of significantly lower interest rates. The original projects funded included various streetscapes, downtown public parking structure projects, housing rehabilitation, purchase of land for affordable housing, undergrounding of electric utilities, and partial construction of the Winter Park Welcome Center. The refunded debt will save the CRA approximately \$50,000 annually.

Issue	Year	Principal	Interest	Total
<b>Community Redevelopment Agency Redevelopment Refunding Revenue Note, Series 2012</b>	2025	190,000	2,298	192,298
<b>Original Issue Amount (total all 4 loans): \$8,722,000</b>				
<b>Original Issue Dates: October 29, 2003, December 30, 2003, &amp; December 28, 2005</b>				
<b>Interest Rate: 2.42%</b>				
<b>Old Interest Rate: 3.78% - 5.91%</b>				
<b>Pledged revenue: Tax increment revenue from the Community Redevelopment Area</b>				
<b>Bond issue not rated</b>				
<b>TOTAL</b>		190,000	2,298	192,298

## Community Redevelopment Agency Revenue Bond, Series 2006

The proceeds of this loan were used to provide funding for affordable housing and several streetscape projects as well as pedestrian crossing and intersection improvement projects.

Issue	Year	Principal	Interest	Total
<b>Community Redevelopment Agency Revenue Bond, Series 2006</b>	2025	160,000	3,112	163,112
<b>Original Issue Amount: \$2,155,000</b>				
<b>Original Issue Date: September 19, 2006</b>				
<b>Interest Rate: 3.89%</b>				
<b>Pledged revenue: Tax increment revenue from the community redevelopment area</b>				
<b>Bond issue not rated</b>				
<b>TOTAL</b>		160,000	3,112	163,112

# Community Redevelopment Agency Revenue Bond, Series 2010

The proceeds of this loan were used to provide funding for construction of a new Winter Park Community Center.

Issue	Year	Principal	Interest	Total
<b>Community Redevelopment Agency Revenue Bond, Series 2010</b>	2025	665,000	46,032	711,032
<b>Original Issue Amount: \$8,100,000</b>	2026	695,000	15,568	710,568
<b>Original Issue Date: February 16, 2010</b>				
<b>Interest Rate: 4.48%</b>				
<b>Pledged revenue: Tax increment revenue from the community redevelopment area</b>				
<b>Bond issue not rated</b>				
<b>TOTAL</b>		1,360,000	61,600	1,421,600



**Cash  
Reserves**

## Cash Reserves

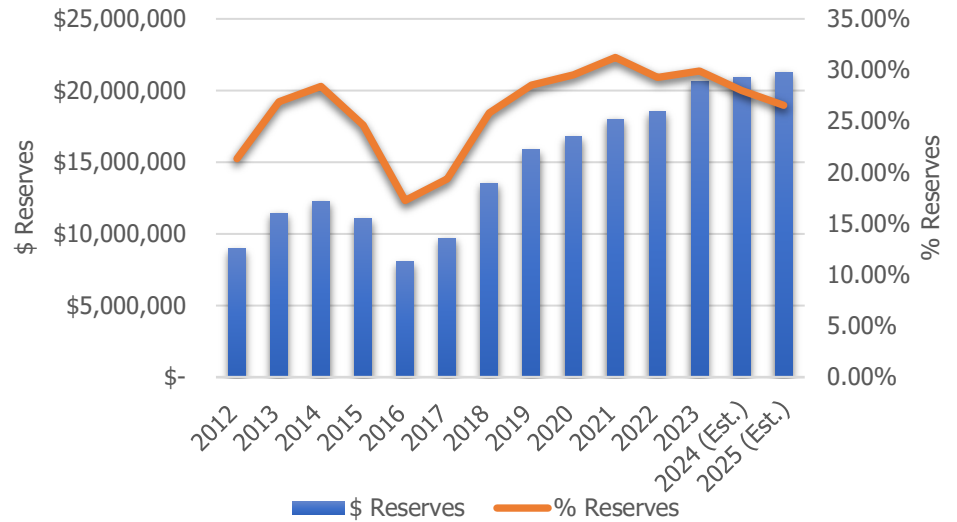
Governments hold cash in reserve for a variety of reasons. Often money is set aside to prepare for emergencies, such as natural disasters or unrealized revenues. Reserves may also be accumulated to fund specific projects or to position the City to take advantage of matching grants or land purchase opportunities.

## General Fund

After the significant decline in reserves due to hurricanes back in the early 2000's, the city established a goal to rebuild unreserved fund balance to equal 30% of recurring General Fund expenditures over the next several years. The city reached the 30% goal in FY 20, but since the pandemic, expenditures have increased at higher rate than contributions to reserves. So, while the cash position of the city is growing, it is more difficult to maintain the 30% ratio goal. It is estimated that the reserves percentage will be just below 27% at the end of FY25. This is predicated on the \$450k in contingency tentatively provided in the proposed budget is not reallocated to another use, therefore adding to fund balance. While the percentage may be declining the overall funds in the reserve account are increasing. In FY25, the cash balance is expected to be just over \$21 million. The performance of the city's investment portfolio in the current year could have a material impact on the reserve balance in FY24 but will not be fully known until the fall of this year. The accompanying graph highlights the history of unassigned fund balance.

While best practices vary, typically at least 15% to 20% is considered prudent to act as a safety net. In addition, the city's excellent credit rating and pooled cash provide it ample resources to face future uncertainty. The Ten-Year Pro-forma portion of this document examines the long-term cash position of the General Fund and its reserves and provides insight into future challenges and opportunities.

## Unassigned General Fund Balance



## Water and Wastewater Utility

The Commission adopted goal for Water and Wastewater Utility Fund working capital is 45 days of operating expenses less amortization. At the end of FY 25 the Water and Wastewater Utility is expected to have 142 days of working capital on hand which is a significant decrease from the prior year. This decline is due to the use of fund balance to pay the city's share of large capital obligations, under the agreements with the City of Orlando for the Iron Bridge and Conserv II wastewater facilities. Other large major projects such as county led road projects that require relocation of utilities, were planned to draw down on cash reserves but have been delayed by FDOT to outside the term of the CIP. These project changes do make it difficult for the utility in performing long-range capital planning as significant changes can occur to capital requirements and the projects are outside of the utility's control. Having a strong cash position is the best long-term planning strategy for the utility to face this challenge. Near-term action on rates



may be prudent but with the current inflationary environment, passing on any additional costs to consumers is difficult. Overall, the utility is going to see increased pressure on its cash position as demands for these capital contributions draw down balances. This is discussed more fully in the Ten-Year Pro-forma section of this document.

## Electric Utility

The Commission adopted goal for Electric Fund working capital is 45 days of operating expenses less amortization. At the end of FY 25 the Electric Utility is expected to have 179 days of working capital. The utility's cash position has improved in recent years, helping with rating agencies that had previously expressed concern. This highlights the

benefit the utility is receiving from its negotiated bulk power deal with FMPA, which is saving over 20% on expenses on an ongoing basis. This has enabled the utility to expand its undergrounding effort, promote sustainable solar projects, and invest in the reliability of its infrastructure and substations all while adding cash back to the balance sheet. The fact that utility revenues do not grow significantly outside of rate increases, over time, capital capacity is being eroded as the cost of labor and materials all grow at a faster rate. While the current situation for the utility is strong, the Ten-Year Pro-forma indicates that the level of capital investment cannot be maintained as planned without an increase to the non-fuel portion of rates (see the Ten-Year Pro-Forma portion of this document).



## Capital Improvements Plan

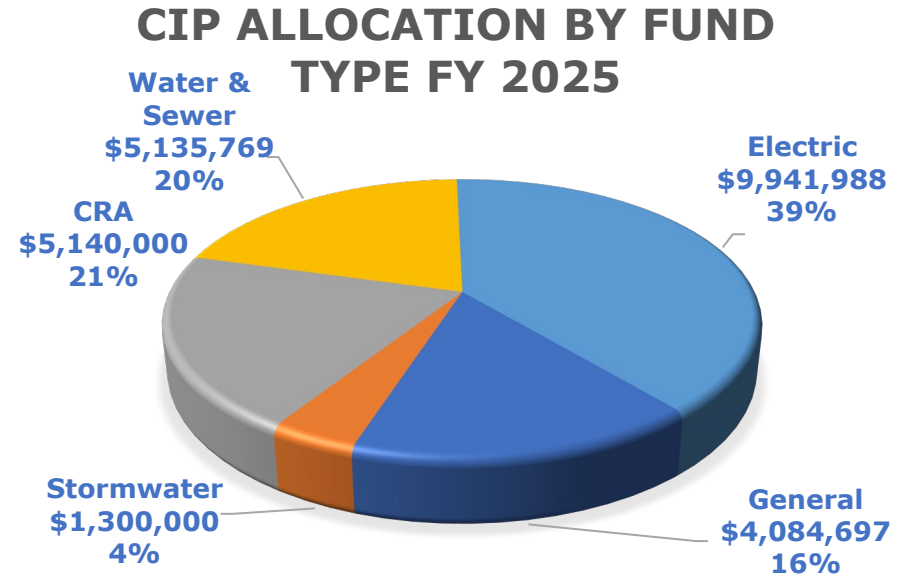
The following five-year Capital Improvement Plan (CIP) reflects planned expenditures over the next five years for items that have a useful life of more than one year, are capital in nature, and equal or exceed \$25,000. Each capital project listed will include the funding source, a brief description of the project, and whether the completion of the project will result in any ongoing operational costs. Additionally, there are some needs identified beyond the five-year timeline to be completed as funding becomes available.

The CIP is reviewed and updated each year in cooperation with City Staff and their respective advisory boards. Projects are often reprioritized as Commission and community priorities shift, unforeseen needs arise, or available funding changes.

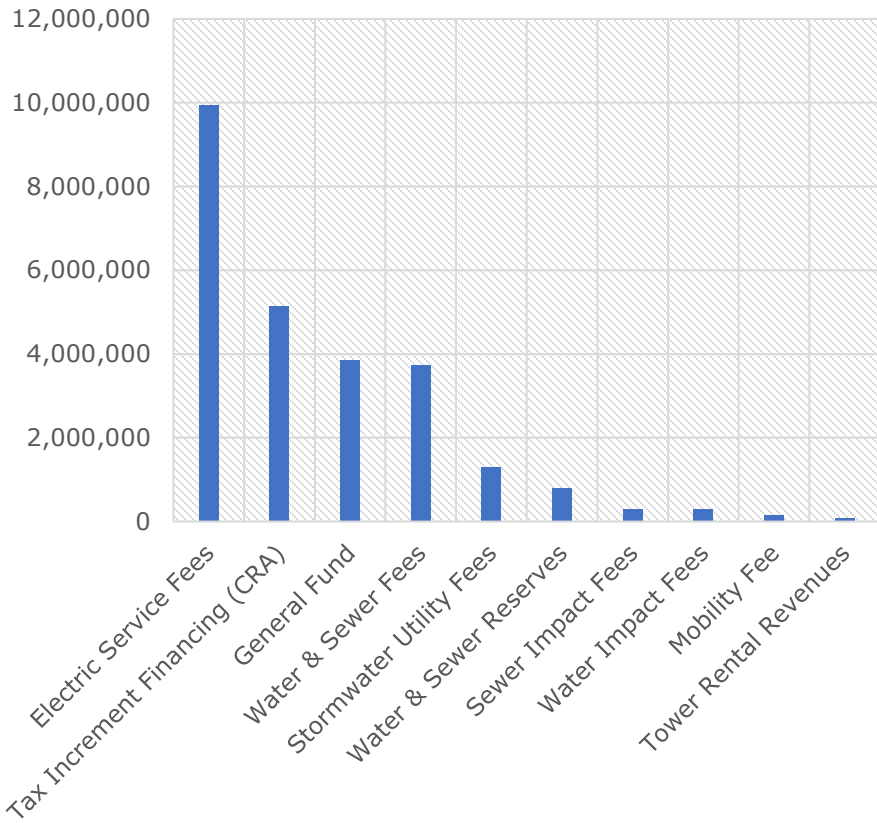
To that end, the CIP section of this document also provides for projects, due to limited resources and funding availability, that are not contemplated in this year's budget.

The five-year CIP supports an extensive list of projects containing \$25.6 million for FY25. The revenue sources that support these improvements as described in the chart below.

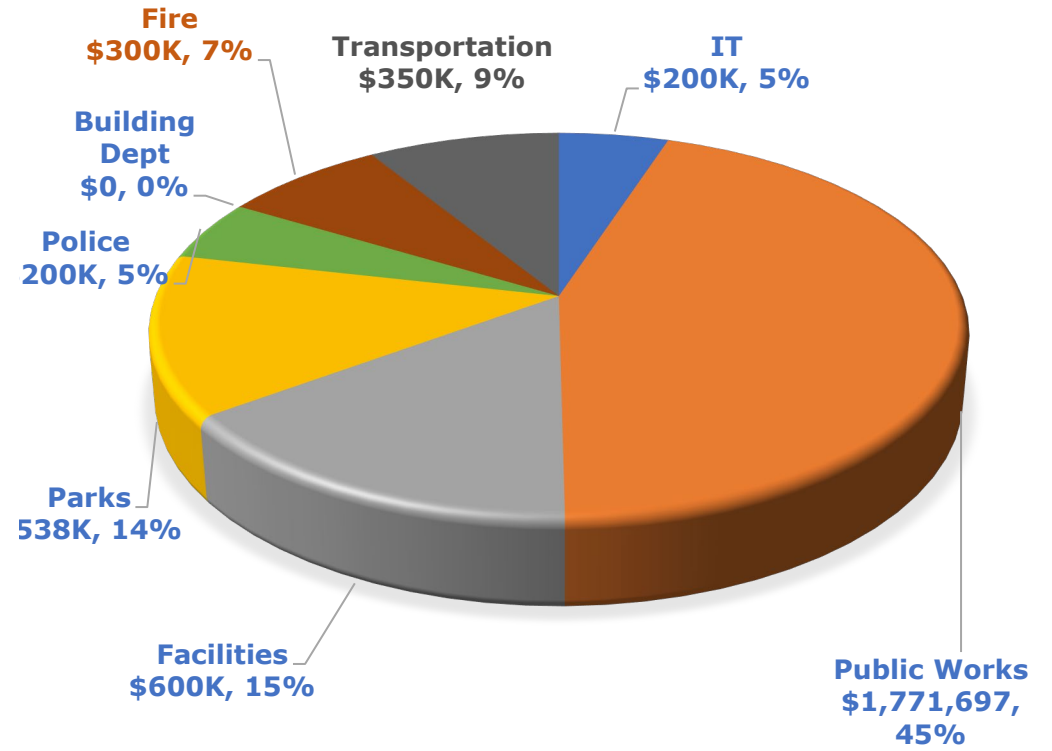
The largest portions of funding are made up by the Electric Services at \$9.9 million, TIF Revenue through the CRA at \$5.1 million, General Funding at \$3.8 million, Water & Wastewater Utility Fees at \$3.3 million, and Water & Wastewater Utility Reserves at \$800K. This funding supports Public Works, Parks, IT, Public Safety, and general city capital projects. The City's investment in infrastructure is broken down into the following spending categories by type in the graph below and each category is explained in detail:



**CIP By Funding Sources  
FY 2025**



**GENERAL CIP PROJECTS BY DEPARTMENT FY 2025**



## General Fund

### Public Works:

*Pavement Resurfacing/Sidewalk and Bikepath Repairs:* The proposed capital plan increases funding by \$100k to meet the goal of keeping 85% of our roads at a PASER rating of 6 or above, and repaving 9 miles of asphalt road lanes. The plan also provides for an additional 10,000sq ft of brick repairs. These adjustments from previous year's objectives are in line to serve realistic goals. Total funding in FY25 will be \$1.6 million.

*Facility Replacement:* This account addresses major repairs to the numerous facilities and buildings owned and operated by the city. Examples of projects include roof replacement, AC replacement, flooring, and painting as well as smaller capital improvement items to protect the city's investment and keep the city's buildings and real estate assets functioning efficiently. Funding is set aside for additional back-up building generators as well as completing HVAC upgrades and replacements. Total funding for facility improvements is just under \$1 million.

*Fleet Washbay:* Funding will be used to build a vehicle wash bay behind the fleet building for City vehicles. Efficient use of the wash bay can reduce overall water usage along with implementing eco-friendly cleaning agents that can minimize chemical runoff. The wash bay will keep vehicles meeting compliance standards while lowering the City's cumulative environmental impact. Funding is budgeted for \$200K.

*Bicycle/Pedestrian and Signalization Improvements:* Funds will be used for new sidewalks and signalization projects while also maintaining high quality rights-of-way. The completed Transportation Master Plan (TMP) identified more connectivity paths, greenway trails, pedestrian infrastructure, and bicycle paths. Combined with high demand and interests from City Commission and citizens, Transportation is requesting to continue funding this item to ensure that city staff has the resources to meet these demands. As for signalization efforts, some of the existing infrastructure is outdated and needs attention. One of the city's visions is to develop a traffic management center. To accomplish this goal, the older technology needs to be replaced with modern systems and more advanced technology. The budget includes elements of this vision such as planning/design through engineering firms, project construction, and procurement of traffic signal technology and infrastructure. Total funding in FY25 is at \$400K.

### Information Technology:

*Information Technology Upgrades:* In FY25 funding will increase by \$100k. The City will continue advancing its security measures through the implementation of Microsoft 365. Additionally, the IT team will be implementing cybersecurity improvements to its Microsoft office application for consistency, application management, threat protection, identity protection, and access management. Funding for this project will come from the General Fund as well as contributions from the Electric and Water & Wastewater Utilities. Total funding for IT infrastructure improvements in FY25 is \$400k.

### Parks & Recreation:

*General Parks Major Maintenance:* Funding provides for capital repairs and replacement as needed throughout the city. The Parks Department uses this fund for building, grounds, maintenance, and equipment as well as a reserve for future capital expenditure replacement.

*Tennis Center Improvements:* Funding provides for capital repairs and replacement at the Azalea Lane Tennis Center. In FY25, funding is budgeted at \$100k to rebuild the clay courts 13 & 14 and contingency repairs.

*Athletic Field and Tennis Lighting:* This project replaces old wooden light poles and upgrades fixtures with LEDs where possible. In FY25, funding is budgeted at \$75k from revenues received from cell towers owned by the city. This year’s contribution from the general fund will be \$50K for a total of \$125K.

*Farmers Market Building Improvements:* Funds provides for general upgrades and refurbishment of the Farmers Market Building. This will be used to update and replace the Farmers Market audio & visual system, total allocation for FY25 is budgeted at \$25k.

*Golf Course Improvements:* The FY25 CIP adds a line item for ongoing capital improvements to the City’s golf courses at both the Winter Park 9 (WP9) and Winter Park Pines. Funding for FY25 will be at \$120K and will be used for course enhancements at Winter Park Pines and bunker rebuilds at WP9.

*Community Center Improvements:* Funding provides for scheduled capital repairs and replacement of items in the City’s Community Center. The majority of this fund includes replacing the pool heater as well as upgrades to the fitness center and furniture. In FY25, funding is budgeted at \$240k.

*Future Parks Projects:* The CIP also includes planned future funding for additional Parks Department projects including facility improvements to the Cady Way Pool, targeted long-term funding for the Mead Garden Master Plan, and continued investments in golf course improvements and other amenities throughout the city.

**Fire-Rescue:**

The fire safety equipment CIP creates a needed funding reserve for critical capital purchases and enhancements for the City’s Fire Department. Total funding in FY25 will increase to \$300k and will be used to begin replacement of the emergency vehicle LifePaks. Each one is estimated to cost \$65k and the department will need to ultimately replace ten of them.

**Police:**

This addition to the CIP creates a funding source for the needed replacement and purchase of police safety equipment. Funding will be allocated over FY25–29 for implementation and subscription to the FUSUS platform at an estimated cost of \$500k in total. The FUSUS platform provides public and private video sharing through a data integration platform. It will expedite intelligence gathering and provide greater efficiency of response to critical incidents and criminal investigations as they unfold. Additionally, FY25 funding will replace unserviceable Motorola radios.

**Future General City Projects:**

There are a number of major projects currently under evaluation at the Commission level that are part of strategic capital conversations. This includes future rebuilding of Fire Station 62. Originally under consideration to be funded through a state grant, this project has now been moved to long-term needs in the CIP until funding potential can be reevaluated.

General improvements to Lake Baldwin Park are also part of long-term needs while the Parks Department absorbs the current load of project completions already in play.

The need to eventually re-evaluate existing city facilities is also contemplated in other long-term needs in the CIP. The scope, scale, and uncertainty of timing on these projects make them likely candidates for future considerations in the CIP beyond the initial 5 years.

## Community Redevelopment Agency

The 5-year CIP plan for the CRA details the project selection last approved by the CRA Agency. A full look at the remaining project life of the CRA can be found in the Ten-Year Pro-forma section of this document.

**17-92 PD&E Streetscape:** Funding dedicated at \$2 million in FY25 to continue financial allocations to the 17-92 Streetscape improvement. This project covers improvements all along the 17-92 corridor including the intersections of Fairbanks, Morse, and Webster Ave. Project will include improvements to landscape, lighting, curbing, and other hardscape enhancements.

**Regional Stormwater Improvements:** Funding dedicated at \$1.5M in FY25. In continuation of funding allocation to this item in anticipation of the results of a master stormwater plan for design and construction of stormwater mitigation strategies within the CRA.

**Miscellaneous Enhancements:** Funding dedicated at \$140k in FY25. This fund will provide for infrastructure improvement needs that enhance the CRA district and are in accordance with the adopted plan.

**Future CRA Projects:** The CRA Agency provided funding allocation limits for major projects that have now been put into a timetable in the 5-year CIP and Ten-Year Pro-forma. These included an additional \$2 million for a 17-92 PD&E Streetscape in FY26. Additionally, funding that was set aside as a placeholder for post office relocation was maintained as well as \$7 million for parking improvements towards the end of the CRA's life in FY27.

As the CRA does not have the capital capacity to perform all these projects simultaneously, staff has provided them in a logical timetable for completion as presented in the pro-forma section of this document. It should be noted that all these projects are dependent upon the state of the real estate market and resulting property tax valuations. As formal decisions are made, there may need to be future amendments to the CIP regarding this potential surplus project funding.

## Stormwater Fund

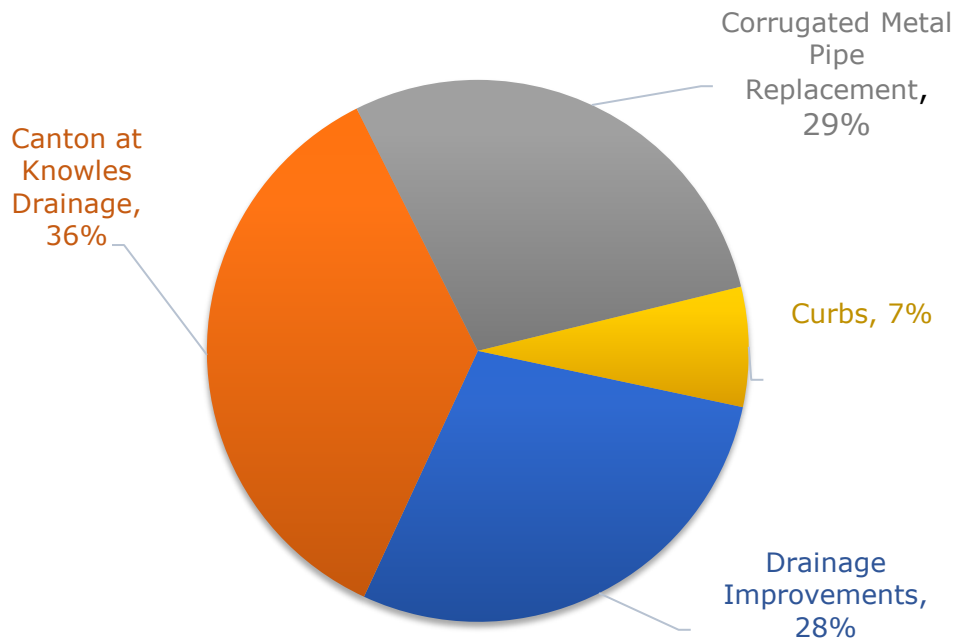
The Stormwater Department has more capital projects than funding. With an increase in storm activity over recent years, the City initiated an assessment of its infrastructure and a study has been underway to help prioritize and create a capital action plan that will prioritize funding. The early results of the basin studies are being concluded and they involve millions in additional investment in infrastructure. Traditionally the utility has had \$700k annually to make capital improvements. This is barely sufficient to handle existing needs and make water quality improvements through the Natural Resources Department, let alone, make any significant new investments in infrastructure. Additional dedicated funding for capital is required and as discussed in the Transmittal and Budget Highlights section of this document, the proposed budget is based on raising the assessment rate per square foot of impervious coverage by 1 penny per year for three years. Currently property owners are annually assessed at 6 cents per square foot of impervious coverage, the proposed budget would raise this to 7 cents in FY25, and then increase it by one cent each year in the subsequent two years. This will essentially double the size of the CIP in FY25 and continue to grow it in future years, providing a pool of funding capable of tackling larger scale reinvestment for the future. As a point of consideration, the City of Orlando also recently announced that they will be doubling their fee over the next few years. In FY25 they will be higher than Winter Park at over 8 cents a square foot.

*Future Stormwater Projects:* Additional CIP projects include further funding for drainage improvements, continued corrugated metal pipe replacement, nutrient reduction/sediment removal for lakes, and expanded lake interconnect efforts. Such improvements will require substantial financial investments that may not be possible without an increase in tax revenue.

The benefits of investing in stormwater projects are significant. Improvements in stormwater management can reduce the incidence of flooding; protecting homes, businesses, and critical infrastructure. This can not only preserve property values but also decrease the financial burden on residents and businesses due to flood related repairs and insurance claims. Additionally, effective stormwater systems enhance water quality by filtering pollutants before reaching natural bodies of water promoting a healthier environment and supporting sustainable development efforts. As these projects are proactive measures that safeguard the city’s resilience and livability, they will only be made possible with additional funding from implementing a fee increase.

*Base Case Improvements Without Increase:* The following graph details the standard level of improvements that are manageable under the status quo of having \$700k to invest. These are the projects that could be accomplished without any increase in rates.

### Base Case Stormwater CIP FY 2025



*Drainage Improvements:* Rainfall events within recent years have produced increased amounts, which have not been experienced in the past. As a result, the City has been experiencing localized flooding in areas that have not been prone to flooding. \$200k has been allocated in FY25 to provide for the installation of additional storm drains in areas that have been identified as flood prone within recent years.

*Corrugated Metal Pipe Replacement:* As part of capital infrastructure investments, funding of \$200k in FY25 will be allocated to replacing corrugated piping in the City.

*Curb Implementation:* Most of the city is curbed, however if stormwater work is performed in a neighborhood that does not have curbs they will be installed along with the work of the project. New curb implementation is budgeted at \$50k in FY25 and will continue until the City is fully curbed.

*Improvements with Proposed Increase:* Listed below is a chart depicting theoretical projects that could be completed with the additional funding from a tax increase. These projects were prioritized by our Natural Resources and Stormwater teams in hopes to mitigate flood risk and improve water quality in the City’s natural bodies of water. This chart considers estimated project costs with the assumption



that the tax increase becomes an ongoing funding source. Due to economic and environmental changes that can occur over subsequent years, projects included in this chart maintain a level of malleability but serve as a consensus-built guide for future capital investment. The CIP for stormwater shows projects broken down into color coded categories indicating the scale of additional realized projects with a proposal to raise revenue by a penny a year for three years.

5 Year CIP With Fee Increases



## Additional Projects with Rate Increase

**1 Cent:** *These projects would be in addition to projects covered by "Base funding"*

*Nutrient Study- Chain of Lakes:* This project will conduct hydrologic and nutrient analysis for the WP Chain of Lakes. The study is a 2-year project with year 1 being field monitoring/collection and year 2 being data analysis. The study will identify nutrient sources and make recommendations for reducing nutrient loading. Funding would require \$225K each year for a total of \$450K.

*Nutrient Reduction:* Nutrient reduction techniques would be applied to Forest Lake to assist in sequestering nutrients that lead to algal blooms. Techniques can be nano-aeration, sonic devices, in lake alum or lanthanum program. Funding would require \$75K.

*Preserve Funds:* These funds would be dedicated for herbicidal maintenance treatments and plantings in the City's natural bodies of water. Funding would be on-going at \$30K per year.

*Alum Study:* Alum will need to be re-applied to Lake Killarney and a study to determine amount of product to sequester phosphorous will be needed. Funding will require \$1.5M over the course of FY27-FY29.

*Alum Application:* For nutrient abatement per alum study recommendations. Funding will require \$80K.

*Genius & Mayflower Canal Sediment Removals:* This would cover sediment removal for both Mayflower & Genius Canals. Removal of organic sediments will allow bodies of water to re-gain water storage capacity and improve quality. Funding would require \$130K.

**2 Cent:** *These projects would be in addition to projects covered by "Base funding" and a 1 cent increase.*

*Howell Sediment Removal:* Removal of organic sediments will allow bodies of water to re-gain water storage capacity and improve quality. Funding would require \$350K.

*Lake Grace Interconnect:* Lake Grace is landlocked with no outfall and relies solely on infiltration into the ground to recover from rain events. This project proposes an interconnection between Lake Grace and Lake Sue to provide an additional means of flood control during major storm events, allowing water to flow from Lake Grace to Lake Sue rather than staging into the single-family properties. Funding would require \$250K.

*Lake Chelton Interconnect:* Lake Chelton is landlocked with no outfall or elevation relief. This project proposes an interconnection system to provide additional means of flood control during major storm events. Funding would require \$600K

*Lake Killarney Sediment Removal:* Removal of organic sediments will allow bodies of water to re-gain water storage capacity and improve quality. Funding would require \$60K

*Venetian Canal Bypass:* Widening of Venetian Canal to allow ease of pass-through for water crafts. Funding will require \$600K.

**3 Cent:** *These projects would be in addition to projects covered by "Base funding" and a 2 cent increase.*

*Lake Midget Sediment Removal:* Removal of organic sediments will allow bodies of water to re-gain water storage capacity and improve quality. Funding would require \$1.5M.

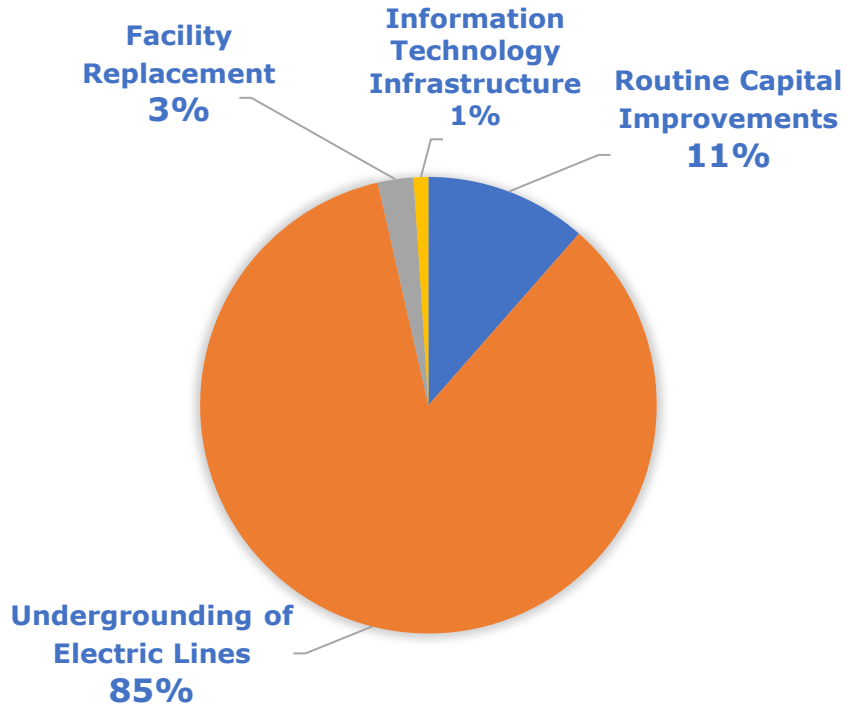
*Lake Sylvan Interconnect:* Lake Sylvan is also landlocked with no outfall or elevation relief. This project proposes an interconnection system to provide additional means of flood control during major storm events. Funding would require \$1.1M

## Electric Utility

The Electric Utility is experiencing significant cost pressures to its undergrounding effort as materials costs have risen significantly. Examples include transformers (over 100% increase) and contracted labor costs. Even with additional funding, delays in material delivery and availability have noticeably impacted scheduling and underground completion.

*Routine Capital:* Funding in this category provides for the capital repair and replacement of the utility's infrastructure to continue to provide exceptional electric service to the city's customers. Previously performed by contractors, a large portion of this work will now be accomplished through city crews. Estimated routine capital spending is \$1.1 million for FY25 and is based on historical levels that fluctuate at the expected cost of wage inflation over time.

## ELECTRIC CIP FY 2025



*Electric Undergrounding:* A detailed long-term undergrounding plan has been developed with a focus on reducing tree conflicts and improving reliability. The plan calls for annual undergrounding expenditures of approximately \$8.1 million which, if continued, should underground the entire system by FY30. This is an expansion of the program completion timetable because completing underground service drops to each residential house has been added to the program scope. While this will slow the full project completion timetable down, it will now cover costs that homeowners used to have to pay, will increase aesthetics by removing wood poles, and will do it without having a rate increase added to complete this portion of the project. The utility is still targeting a goal of completing 8 miles of undergrounding but material delays and adding to the project scope, may mean that mileage completed comes in at a lower number.

## Water & Wastewater Utility

The utility balances house capital needs along with partnering with other shared entities for infrastructure improvements. The majority of this year's FY25 budget will be supporting partner capital shared investments.

*Routine Rehabilitation and Upgrades:* This includes sewer mains, and water mains. Replacement of asbestos force mains, short line sewer and liner installations, and sanitary manholes will be accomplished using remaining project funds. Total new routine funding will total \$2.1 million in FY25.

*Upgrade Water & Wastewater Treatment Plants:* Renewal and replacement of components for the Water Treatment plants, pump facilities, and Wastewater Reclamation facility is funded at \$575k in FY25.

*Lift Station Upgrades:* Renewal and replacement of aging lift stations throughout the city. New funding has expanded and is allocated at \$1.3 million in FY25.

*Iron Bridge Wastewater Treatment Plant:* As part of the agreement with Orlando to provide wastewater treatment at the Iron Bridge facility the city is obligated for a portion of any planned capital spending improvements. The 5yr CIP estimated total has the City contributing \$2.5 million for FY25-FY29. This is a decrease over last year's number as the rate of utilization of already dedicated funds is not being used at the level that they were requested. The CIP now is using an estimate to create a smoother approach to capital planning so that the demands in any one year do not vacillate drastically and cause budget planning issues. Capital contributions to Orlando for the treatment plant will total \$500K in FY25.

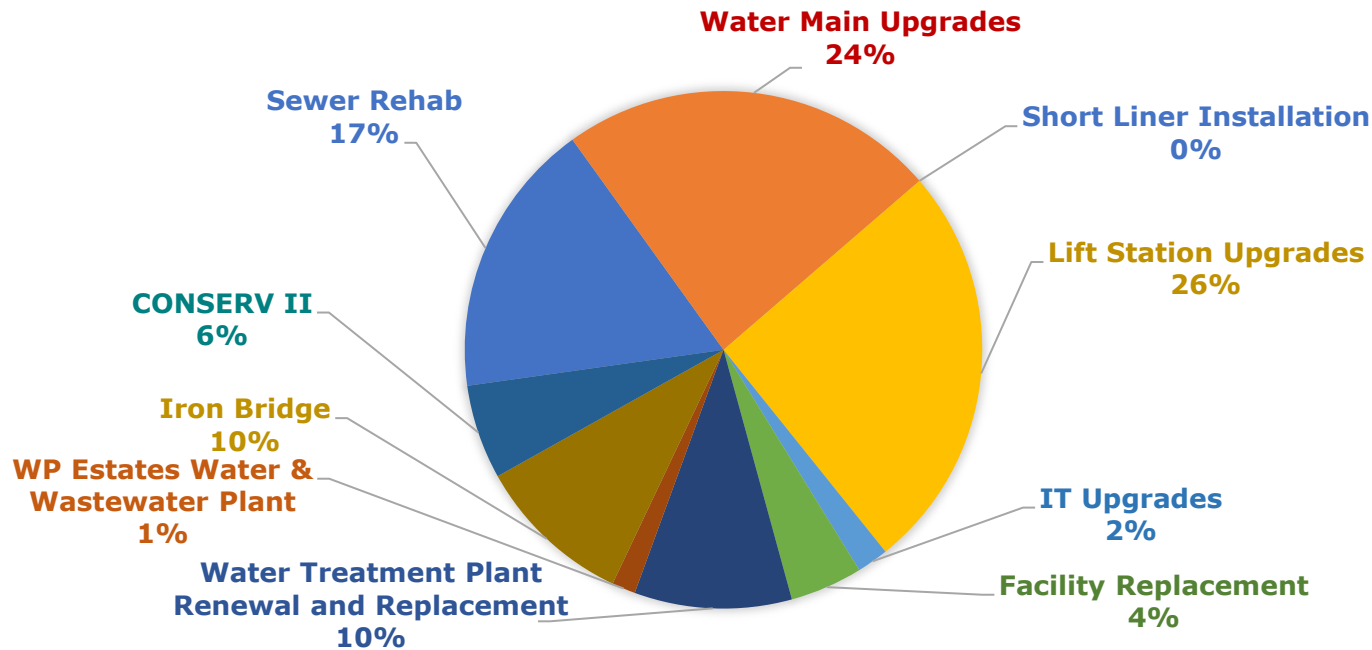
*CONSERV II:* This is part of the Orange County cooperative water reuse program, which expands the City’s capacity for wastewater treatment services and state requirements to eliminate discharge to surface waters. The City is contributing \$300K towards capital infrastructure improvements in FY25 and on an ongoing basis as part of a budget smoothing process.

*Future Water & Wastewater Utility Projects:* As part of FDOT’s streetscape improvement to the 17-92 highway corridor in cooperation with the City’s CRA, the utility will need to relocate a number of utility lines. As this project is still in the planning stage, the exact year is not known but the need for funding will also likely have to come from reserves.

*Expansion of Reclaimed Water:* It is anticipated the demand for portable water could exceed the capacity allowed under the City’s consumptive use permit, at which time more reclaimed water capacity may be needed. This project would expand the system. Total project cost is estimated at \$3.75 million.

*Ground Storage Tank Expansion:* Construction of a new 5-million-gallon ground storage tank for reuse water storage to replace the existing lined storage ponds and increase reclaimed water supply capacity to meet irrigation demands. Estimated at \$6.1 million, the utility is investigating making repairs to the existing pond system to find a more cost-efficient alternative to the high-priced tanks.

**WATER & WASTEWATER CIP FY 2025**



**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS**

Description	Funding Source	Estimated 5 Yr. Cost						
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
General Capital Projects	General Fund	20,942,785	3,859,697	4,103,848	4,231,963	4,406,072	4,341,204	850,000
	Tower Rental Revenues	375,000	75,000	75,000	75,000	75,000	75,000	-
	Mobility Fee	2,550,000	150,000	1,950,000	150,000	150,000	150,000	
	General Obligation Bonds - Subject to Referendum	-	-	-	-	-	-	5,800,000
Stormwater Capital Projects	Stormwater Utility Fees	10,275,000	1,300,000	1,690,000	2,730,000	2,417,500	2,137,500	2,137,500
Community Redevelopment Agency	Tax Increment Financing (CRA)	17,180,228	5,140,000	4,900,228	7,140,000	-	-	-
Water and Sewer Fund	Water & Sewer Fees	19,576,846	3,735,769	4,288,769	3,925,769	3,970,769	3,655,769	9,100,000
	Sewer Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	1,100,000
	Water Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	1,100,000
	Water & Sewer Reserves	4,000,000	800,000	800,000	800,000	800,000	800,000	12,550,000
Electric Services Fund	Electric Service Fees	54,621,859	9,941,988	10,304,472	10,790,080	11,524,969	12,060,352	-
<b>Totals</b>		<b>284,927,319</b>	<b>25,602,454</b>	<b>28,712,317</b>	<b>30,442,812</b>	<b>23,944,310</b>	<b>23,819,825</b>	<b>32,637,500</b>

**SUMMARY OF OPERATING IMPACT**

Description	Funding Source	Estimated 5 Yr. Operating Impact						
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
General Capital Projects	General Fund	75,305	18,000	18,540	19,096	19,669	20,259	-
Stormwater Capital Projects	Stormwater Utility Fees	-	-	-	-	-	-	-
Community Redevelopment Agency	Tax Increment Financing	-	-	-	-	-	-	-
Water and Sewer Fund	Water & Sewer Fees	-	-	-	-	-	-	-
	Sewer Impact Fees	-	-	-	-	-	-	-
	Water Impact Fees	-	-	-	-	-	-	-
	Water & Sewer Reserves	-	-	-	-	-	-	-
Electric Services Fund	Electric Service Fees	-	-	-	-	-	-	-
<b>Totals</b>		<b>75,305</b>	<b>18,000</b>	<b>18,540</b>	<b>19,096</b>	<b>19,669</b>	<b>20,259</b>	<b>-</b>

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
GENERAL CAPITAL PROJECTS**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
Public Works	Pavement Resurfacing and Brick Road Repairs	General Fund	4,483,581	1,071,697	1,103,848	1,136,963	1,171,072	1,206,204	on-going
Public Works	Sidewalk, bike path and curb repairs	General Fund	3,000,000	600,000	700,000	800,000	900,000	900,000	on-going
Public Works	Fleet Washbay (50% General Fund, 25% Water & Sewer Fund, 25% Electric Fund)	General Fund	100,000	100,000					
Facilities	Facility replacement account funding (replacement of flooring, roofing, air conditioning, painting, & other capital needs) (65% General Fund, 25% Water and Sewer Fund, and 10% Electric Fund).	General Fund	3,000,000	600,000	600,000	600,000	600,000	600,000	on-going
IT	Information Technology Upgrades (50% General Fund, 25% Water and Sewer Fund and 25% Electric Services Fund).	General Fund	1,100,000	200,000	200,000	200,000	250,000	250,000	on-going
Parks	General Parks Major Maintenance	General Fund	200,000	-	50,000	50,000	50,000	50,000	on-going
Parks	Golf Course Improvements	General Fund	520,000	120,000	120,000	120,000	80,000	80,000	
Parks	Tennis Center	General Fund	360,000	100,000	180,000		30,000	50,000	500,000
Parks	Cady Way Pool Improvements	General Fund	250,000		250,000				
Parks	Community Center Improvements	General Fund	243,000	243,000					
Parks	Farmers Market Improvements	General Fund	25,000	25,000					
Parks	Kraft Azalea Restroom Rebuild	General Fund	300,000				300,000		
Parks	Athletic Field and Tennis Center Lighting	General Fund	550,000	50,000		250,000	125,000	125,000	
		Tower Rental Revenues	375,000	75,000	75,000	75,000	75,000	75,000	
Parks	Pavilion Replacement	General Fund	180,000					180,000	
Parks	Mead Garden Master Plan Renovation	General Fund	175,000			175,000			
Parks	Lake Baldwin Park Improvements	General Fund	-						350,000
Transportation	Bicycle & Pedestrian Improvements	Mobility Fee	750,000	150,000	150,000	150,000	150,000	150,000	
		General Fund	450,000	50,000	100,000	100,000	100,000	100,000	
Transportation	Signalization Upgrades	General Fund	1,400,000	200,000	300,000	300,000	300,000	300,000	on-going
Transportation	Aloma Ave. Improvements	Mobility Fee	1,800,000		1,800,000				



**SUMMARY OF CAPITAL PROJECTS  
GENERAL CAPITAL PROJECTS**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
Fire	Fire Safety & Equipment Fund	General Fund	1,500,000	300,000	300,000	300,000	300,000	300,000	on-going
Fire	Station 62 Improvement	General Obligation Bonds - Subject to Referendum	-						5,800,000
Police	Police Safety & Equipment Fund	General Fund	1,000,000	200,000	200,000	200,000	200,000	200,000	on-going
<b>Totals</b>			<b>21,761,581</b>	<b>4,084,697</b>	<b>6,128,848</b>	<b>4,456,963</b>	<b>4,631,072</b>	<b>4,566,204</b>	<b>6,650,000</b>

**Totals by Funding Source:**

	5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
General Fund	18,836,581	3,859,697	4,103,848	4,231,963	4,406,072	4,341,204	850,000
Tower Rental Revenues	375,000	75,000	75,000	75,000	75,000	75,000	-
Mobility Fee	2,550,000	150,000	1,950,000	150,000	150,000	150,000	-
General Obligation Bonds - Subject to Referendum	-	-	-	-	-	-	5,800,000
<b>Totals</b>	<b>21,761,581</b>	<b>4,084,697</b>	<b>6,128,848</b>	<b>4,456,963</b>	<b>4,631,072</b>	<b>4,566,204</b>	<b>6,650,000</b>

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Public Works	Pavement Resurfacing	The City's pavement resurfacing program calls for the resurfacing of eight to nine miles of streets in the upcoming fiscal year. A pavement condition assessment identifies those streets in most need of resurfacing to prevent degradation of the road base.	Local option gas tax revenues	\$ 1,071,697	Investments in routine road repaving reduces the annual costs of road repairs.	-
Public Works	Sidewalk, Bike path & Curb Repairs	Replacement of sidewalks, bike paths and curbing where necessary for public safety.	Local option gas tax revenues	\$ 600,000	No additional impact on operating budget	-
Public Works	Facility Replacement Account	This account will accumulate funds for the replacement of roofs, air conditioning, paint and flooring and other major capital expenditures for City's facilities.	General Fund - \$600,000, Water & Sewer Fund - \$230,769 and Electric Services Fund - \$242,308	\$ 1,073,077	Replacing the aging capital reduces the costs of repairs.	-
Public Works	Fleet Washbay	Vehicle/construction vehicle washing area by the fleet building	General Fund- \$100,000, Water & Sewer Fund- \$50,000, Electric Fund- \$50,000	\$ 200,000	No additional impact on operating budget	-
Information Technology	Information Technology Upgrades	Upgrades to computers, networks, servers and phone systems. Also contains funding to continue the City facilities underground fiber network.	General Fund - \$200,000, Water & Sewer Fund - \$100,000 and Electric Services Fund - \$100,000	\$ 400,000	No additional impact on operating budget	-
Parks	Golf Course Improvements	Enhancements to WP Pines and bunker replacements at WP9	General Fund	\$ 120,000	No additional impact on operating budget	-
Parks	Tennis Center	Funding for ongoing resurfacing of WPTC hard courts.	General Fund	\$ 100,000	No additional impact on operating budget	-
Parks	Athletic Field & Tennis Court Lighting	Multi-year lighting enhancement project at the city's athletic venues. Includes replacement of worn poles and fixtures.	Cell Tower Revenues - \$75k General Fund - \$125k	\$ 125,000	The new technology LED lighting will decrease the energy cost saving money and increase the cities sustainable energy efficiency.	-
Parks	Farmers Market A/V	Farmers Market audio/viusal is no longer operable	General Fund	25,000	No additional impact on operating budget	-
Parks	Community Center Improvements	Combined Pool Heater, Fitness Equipment, & Furniture for Community Center, Teen/Media room	General Fund	243,000	No additional impact on operating budget	-

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Planning & Transportation	Bicycle/Pedestrian Plan Improvements	Funding for this project will be used to create and promote a viable and safe pedestrian and bicycle-friendly infrastructure and promote these modes of transportation throughout the city.	General Fund- \$50,000, Mobility Fee- \$150,000	\$ 200,000	No additional impact on operating budget	-
Planning & Transportation	Pedestrian & Traffic Signal Upgrades	This project is part of a multi year plan to upgrade antiquated traffic signals and improve the safety of pedestrians crossing intersections.	General Fund	\$ 200,000	Annual Wifi connection costs	18,000
Fire	Fire Safety Equipment Replacement Fund - Station Alerting	Contributions to the funding pool for the capital replacement of crucial life-saving equipment will go towards station remodels to the floors and kitchen.	General Fund	\$ 300,000	No additional impact on operating budget	-
Police	Police Safety & Equipment Fund	This fund will allow the Police Department to create a funding pool for replacement of crucial life-saving equipment. In FY24 -28, funds will be purchasing the FUSUS platform.	General Fund	\$ 200,000	No additional impact on operating budget	-
<b>Total Funding FY25</b>				<u>\$ 4,857,774</u>		<u>\$ 18,000</u>

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
STORMWATER CAPITAL PROJECTS FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other long-term needs
Public Works	Drainage Improvements - Most of the City's stormwater sewer infrastructure is over fifty years old. Some of these older systems do not meet the City's current drainage standards and in many cases are experiencing pipe material failures. Groundwater seepage into the stormwater sewer system is considered an illicit discharge carrying sediments to the City's lakes compromising water quality.	Stormwater Fees	1,140,000	340,000	200,000	200,000	200,000	200,000	
Public Works	Canton at Knowles Drainage Improvements	Stormwater Fees	250,000	250,000					
Public Works	Temple Dr Stormwater Replacement	Stormwater Fees	700,000		250,000	250,000	200,000		
Public Works	Curb Implementation	Stormwater Fees	250,000	50,000	50,000	50,000	50,000	50,000	
Public Works	Corrugated Metal Pipe Replacement	Stormwater Fees	770,000	200,000	200,000	200,000		170,000	
Public Works	Lakes Nutrient Budget Studies	Stormwater Fees	200,000	-	-	-	200,000	-	
Public Works	Stormwater Outfall Dredging	Stormwater Fees	30,000	-	-	-	-	30,000	
Natural Resources	Nutrient Study- Chain of Lakes	Additional Stormwater Fees (1 Cent ~700K)	450,000	225,000	225,000				
Natural Resources	Alum Application	Additional Stormwater Fees (1 Cent ~700K)	1,500,000			500,000	500,000	500,000	
Natural Resources	Lk Killarney Alum Study	Additional Stormwater Fees (1 Cent ~700K)	80,000				80,000		
Natural Resources	Howell Branch Preserve Funds	Additional Stormwater Fees (1 Cent ~700K)	150,000	30,000	30,000	30,000	30,000	30,000	
Natural Resources	Nutrient Reduction Techniques- Forest Lake	Additional Stormwater Fees (1 Cent ~700K)	75,000	75,000					
Natural Resources	Nutrient Reduction Techniques	Additional Stormwater Fees (1 Cent ~700K)	75,000		75,000				

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
STORMWATER CAPITAL PROJECTS FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other long-term needs
Natural Resources	Mayflower Canal Sediment Removal	Additional Stormwater Fees (1 Cent ~700K)	100,000	100,000					
Natural Resources	Genius Canal Sediment Removal	Additional Stormwater Fees (1 Cent ~700K)	30,000	30,000					
Natural Resources	Howell Creek Sediment Removal	Additional Stormwater Fees (2 Cent ~1.4M)	350,000		350,000				
Public Works	Lake Grace Interconnect	Additional Stormwater Fees (2 Cent ~1.4M)	250,000		250,000				
Natural Resources	Lk Killarney Sediment Removal	Additional Stormwater Fees (2 Cent ~1.4M)	60,000		60,000				
Public Works	Lake Chelton Interconnect	Additional Stormwater Fees (2 Cent ~1.4M)	600,000				600,000		
Public Works	Venetian Canal Boat Bypass	Additional Stormwater Fees (2 Cent ~1.4M)	600,000		-	-	-	600,000	
Public Works	Lake Sylvan Interconnect	Additional Stormwater Fees (3 Cents ~2.1M)	1,115,000				557,500	557,500	
Natural Resources	Lk Midget Sediment Removal	Additional Stormwater Fees (3 Cents ~2.1M)	1,500,000			1,500,000			
Natural Resources	Lk Waumpi Sediment Removal	Additional Stormwater Fees (3 Cents ~2.1M)	-						2,500,000
Public Works	Lake Knowles Interconnect	Additional Stormwater Fees (3 Cents ~2.1M)	-						2,250,000
<b>Totals</b>			<b>10,275,000</b>	<b>1,300,000</b>	<b>1,690,000</b>	<b>2,730,000</b>	<b>2,417,500</b>	<b>2,137,500</b>	<b>4,750,000</b>

<b>Totals by Funding Source:</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>
Stormwater Fees	1,300,000	1,690,000	2,730,000	2,417,500	2,137,500

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
STORMWATER CAPITAL PROJECTS FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other long-term needs
				1,300,000	1,690,000	2,730,000	2,417,500	2,137,500	

**Note: The stormwater capital improvement plan has been approved by the Lakes and Waterways Board.**

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN - Stormwater Fund  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Public Works	Drainage improvements	Rainfall events within recent years have produced increased intensities which have exceeded the capacity of the storm sewer infrastructure and as result the City has been experiencing localized flooding in areas that have not been prone to flooding in the past.	Stormwater utility fee	\$ 340,000	No additional impact on operating budget	-
Public Works	Canton at Knowles Drainage Improvements	This project is to improve the drainage by Canton and Knowles. This was approved from the last year's CIP budget meeting to allocate the funds for FY25.	Stormwater utility fee	\$ 250,000		-
Public Works	Corrugated Metal Pipe Replacement	This project is for corrugated metal pipe replacement. Original budget was \$600,000 and stormwater is requesting to be adjusted to \$770,000.	Stormwater utility fee	\$ 200,000		-
Public Works	Curb Implementation	New curb installations	Stormwater utility fee	\$ 50,000	No additional impact on operating budget	-
Natural Resources	Nutrient Study- Chain of Lakes	Conduct hydrologic and nutrient analysis for WP Chain of Lakes. Study is a 2-yr project with first year being field monitoring/collection and year two, being data analysis. Study will identify nutrient sources and make recommendations for reducing nutrient loading.	Stormwater utility fee	225,000		
Natural Resources	Howell Branch Preserve Funds	Dedicated funding for significant plantings.	Stormwater utility fee	30,000		

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN - Stormwater Fund  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Natural Resources	Nutrient reduction Techniques- Forest Lake	Using available technologies, implements best nutrient reduction technique to aid in the sequestering of nutrients leading to algal blooms. Techniques can be nano-aeration, sonic devices, in lake alum or lanthanum programs	Stormwater utility fee	75,000		
Natural Resources	Mayflower Canal Sediment Removal	Removing organic sediment to re-gain water storage and improve water quality	Stormwater utility fee	100,000		
Natural Resources	Genius Canal Sediment Removal	Removing organic sediment to re-gain water storage and improve water quality	Stormwater utility fee	\$ 30,000		
<b>Total Funding FY25</b>				<u>\$ 1,300,000</u>		<u>\$ -</u>



**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
COMMUNITY REDEVELOPMENT AGENCY FUND**

**Current Adopted CIP**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028 (CRA Expires)	FY 2029
CRA	Small Scale CIP Improvements	TIF	160,000	40,000	40,000	40,000		
CRA	CRA Infrastructure Improvements	TIF	400,000	100,000	100,000	100,000		
CRA	Parking Improvements	TIF	7,000,000			7,000,000		
CRA	17-92 / PD&E Streetscape	TIF	5,185,228	2,000,000	2,185,228			
CRA	MLK Landscaping & Parking Improvements	TIF	2,000,000					
CRA	Stormwater Improvements	TIF	5,000,000	1,500,000	2,000,000			
CRA	Post Office Acquisition	TIF	2,075,000	1,500,000	575,000			
CRA	West Meadow Restroom	TIF	750,000					
<b>Totals</b>			<b>22,570,228</b>	<b>5,140,000</b>	<b>4,900,228</b>	<b>7,140,000</b>	<b>-</b>	<b>-</b>

**Totals by Funding Source:**

Tax Increment Financing (TIF)	22,570,228	5,140,000	4,900,228	7,140,000	-
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**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
CRA	Small Scale CRA Improvements	Purpose of this fund is to include minor project expenditures that may be incurred throughout the year such as SunRail weekend ridership, district enhancements, or other small scale projects.	Tax Increment Financing	\$ 40,000	These projects would be one time expenditures and should not impact ongoing operational costs.	-
CRA	CRA Infrastructure Improvements	This fund will provide for infrastructure improvement needs that enhance the CRA district and are in accordance with the adopted plan.	Tax Increment Financing	\$ 100,000	These projects would be one time expenditures and should not impact ongoing operational costs.	-
CRA	17-92 PD&E Streetscape Improvements	This project covers improvements all along the 17-92 corridor including the intersections of Fairbanks, Morse, and Webster Ave. Project will include improvements to landscape, lighting, curbing, and other hardscape enhancements.	Tax Increment Financing	\$ 2,000,000	This project is a one time expenditure and should not impact ongoing operational costs.	-
CRA	Post Office Acquisition	Acquisition of old USPS location	Tax Increment Financing	\$ 1,500,000	This is funding that is being set aside if the post office deal can be reached. No immediate impact on operating expected.	-
CRA	Stormwater Improvements	Recent storm activity has highlighted the importance of improving retention in the CRA area. This funding will be used to implement the findings of studies that are expected to be completed in FY24.	Tax Increment Financing	\$ 1,500,000	These projects would be one time expenditures and should not impact ongoing operational costs in the CRA.	-
<b>Total Funding FY25</b>				<u>\$5,140,000</u>		<u>\$0</u>

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
WATER AND WASTEWATER FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
Water and Sewer	Upgrade sewer mains - Rehabilitation of defective sewer mains with heavy ground water infiltration.	Water and Sewer Fees	2,500,000	500,000	500,000	500,000	500,000	500,000	
		Sewer Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	
Water and Sewer	Rehabilitation of sanitary manholes to restore their structural integrity	Water and Sewer Fees	580,000	80,000	125,000	125,000	125,000	125,000	
Water and Sewer	Short Liner Installation - for rehabilitation of sanitary sewer mains and laterals from the main to the property line.	Water and Sewer Fees	1,300,000	-	325,000	325,000	325,000	325,000	
Water and Sewer	Upgrade water mains - Replacement of sub-standard water mains throughout the water distribution system.	Water Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	
		Water and Sewer Fees	3,900,000	900,000	750,000	750,000	750,000	750,000	
Water and Sewer	Lift Station Upgrades	Water and Sewer Fees	5,948,000	1,300,000	1,263,000	1,095,000	1,140,000	1,150,000	
Water and Sewer	Upgrading/rerating of Iron Bridge Regional Wastewater Treatment Facility (City of Orlando).	Water and Sewer Reserves	2,500,000	500,000	500,000	500,000	500,000	500,000	
Water and Sewer	Capital contribution upgrades and improvements to the CONSERV II wastewater	Water and Sewer Reserves	1,500,000	300,000	300,000	300,000	300,000	300,000	
Water and Sewer	Water Treatment Plant Renewal and Replacement	Water and Sewer Fees	2,620,000	500,000	695,000	600,000	575,000	250,000	
Water and Sewer	Winter Park Estates Water and Wastewater plant	Water and Sewer Fees	975,000	75,000	300,000	200,000	200,000	200,000	
ITS	Information Technology Infrastructure Upgrades (50% General Fund, 25% Water and Sewer Fund and 25% Electric Services Fund).	Water and Sewer Fees	550,000	100,000	100,000	100,000	125,000	125,000	

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
WATER AND WASTEWATER FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Other Long-term Needs
Public Works	Facility replacement account funding (replacement of flooring, roofing, air conditioning, painting, & other capital needs) (65% General Fund, 25% Water and Sewer Fund, and 10% Electric Fund).	Water and Sewer Fees	1,153,846	230,769	230,769	230,769	230,769	230,769	
Public Works	Fleet Washbay (50% General Fund, 25% Water & Sewer Fund, 25% Electric Fund)	Water and Sewer Fees	50,000	50,000					
Water and Sewer	17-92 Water and Sewer relocation	Water and Sewer Fees	-						3,000,000
Water and Sewer	FDOT 17-92 UT line Relocation	Water and Sewer Reserves	-						11,000,000
Water and Sewer	Expansion of reclaimed water system	Water and Sewer Reserves	-						1,550,000
		Sewer Impact Fees	-						1,100,000
		Water Impact Fees	-						1,100,000
Water and Sewer	Ground Storage Tank Expansion	Water and Sewer Fees	-					6,100,000	
<b>Totals</b>			<b>26,576,846</b>	<b>5,135,769</b>	<b>5,688,769</b>	<b>5,325,769</b>	<b>5,370,769</b>	<b>5,055,769</b>	<b>23,850,000</b>

**Totals by Funding Source:**

Water and Sewer Fees	19,576,846	3,735,769	4,288,769	3,925,769	3,970,769	3,655,769	9,100,000
Water and Sewer Reserves	1,600,000	800,000	800,000	800,000	800,000	800,000	12,550,000
Sewer Impact Fees	600,000	300,000	300,000	300,000	300,000	300,000	1,100,000
Water Impact Fees	600,000	300,000	300,000	300,000	300,000	300,000	1,100,000
Prior Bond Proceeds	-	-	-	-	-	-	-
	<b>22,376,846</b>	<b>5,135,769</b>	<b>5,688,769</b>	<b>5,325,769</b>	<b>5,370,769</b>	<b>5,055,769</b>	<b>23,850,000</b>

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN - Water & Sewer  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Water and Sewer	Upgrade sanitary sewer mains	Defective sanitary sewer mains will be rehabilitated to decrease heavy ground water infiltration, in effect reducing the total flow to waste water facilities.	Water and Sewer Fees	\$ 800,000	This project will reduce wastewater treatment costs by reducing ground water infiltration	-
Water and Sewer	Rehabilitate sanitary sewer manholes	Sanitary sewer manholes deteriorated by hydrogen sulfide gas will be reconstructed. Repairing and restoring the structural integrity to the manholes will eliminate the possibility of collapse and groundwater infiltration, thus reducing flows and associated treatment costs.	Water and Sewer Fees	\$ 80,000	This project will reduce wastewater treatment costs by reducing ground water infiltration	-
Water and Sewer	Upgrade water mains	Water main upgrades consist of construction and upgrade of water mains and service lines to replace sub-standard water mains throughout the water distribution system. This work will improve water quality, flows and fire protection in the impacted areas.	Water and Sewer Fees	\$ 1,200,000	No additional impact on operating budget	-
Water and Sewer	Lift station upgrades	Replacement of "can" type lift stations close to failure with submersible "rail" type lift stations.	Water and Sewer Fees	\$ 1,300,000	No additional impact on operating budget	-
Water and Sewer	Kennedy Road Widening & Force Main Upgrade	In conjunction with Orange County, the City will be upgrading the force main along Kennedy Blvd. from I-4 to Forest City Rd.	Sewer Impact Fees	\$ -	No additional impact on operating budget	-

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN - Water & Sewer  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Water and Sewer	Upgrade Water Treatment Plants	Renewal and replacement of components for the Water treatment plants and repump facilities.	Water and Sewer Fees	\$ 500,000	No additional impact on operating budget	-
Water and Sewer	Upgrade Winter Park Estates Wastewater Treatment Plant	Renewal and replacement of components for the Winter Park Estates Wastewater Reclamation Facility.	Water and Sewer Fees	\$ 75,000	No additional impact on operating budget	-
Water and Sewer	Iron Bridge Regional Wastewater Treatment Facility	Upgrading/rerating of Iron Bridge Regional Wastewater Treatment Facility (City of Orlando).	Water and Sewer Reserves	\$ 500,000	No additional impact on operating budget	-
Water and Sewer	CONSERV II	Orange County cooperative water reuse program, which expands the Cities capacity for wastewater treatment service and state requirements to eliminate discharge to surface waters.	Water and Sewer Reserves	\$ 300,000	No additional impact on operating budget	-

**Total Funding FY25**

\* 4,755,000

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*\*Transfers for utility contributions to IT and Facility Replacement are accounted for in the General Tab*

**CITY OF WINTER PARK  
SUMMARY OF CAPITAL PROJECTS  
ELECTRIC SERVICES FUND**

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Electric Services	Routine Capital improvements including: renewals, replacements, and other improvements required to provide service and improve the reliability of the electric system	Electric System Revenues	6,078,194	1,100,000	1,155,000	1,212,750	1,273,388	1,337,057
Electric Services	Undergrounding of Electric Lines	Electric System Revenues	45,032,126	8,149,680	8,557,164	8,985,022	9,434,273	9,905,987
Electric Services	Substation Upgrades	Electric System Revenues	1,800,000	200,000	300,000	300,000	500,000	500,000
Electric Services	Decorative Street Lighting	Electric System Revenues	500,000	100,000	100,000	100,000	100,000	100,000
ITS	Information Technology Infrastructure Upgrades (50% General Fund, 25% Water and Sewer Fund and 25% Electric Services Fund)	Electric System Revenues	550,000	100,000	100,000	100,000	125,000	125,000
Public Works	Facility replacement account funding (replacement of flooring, roofing, air conditioning, painting, & other capital needs) (65% General Fund, 25% Water and Sewer Fund, and 10% Electric Fund) Also includes \$150k to improve Building 4.	Electric System Revenues	611,538	242,308	92,308	92,308	92,308	92,308
Public Works	Fleet Washbay (50% General Fund, 25% Water & Sewer Fund, 25% Electric Fund)	Electric System Revenues	50,000	50,000				
<b>Totals</b>			<b>54,571,859</b>	<b>9,941,988</b>	<b>10,304,472</b>	<b>10,790,080</b>	<b>11,524,969</b>	<b>12,060,352</b>

**Totals by Funding Source:**

Electric System Revenues	20,196,459	9,891,988	10,304,472	10,790,080	11,524,969	12,060,352
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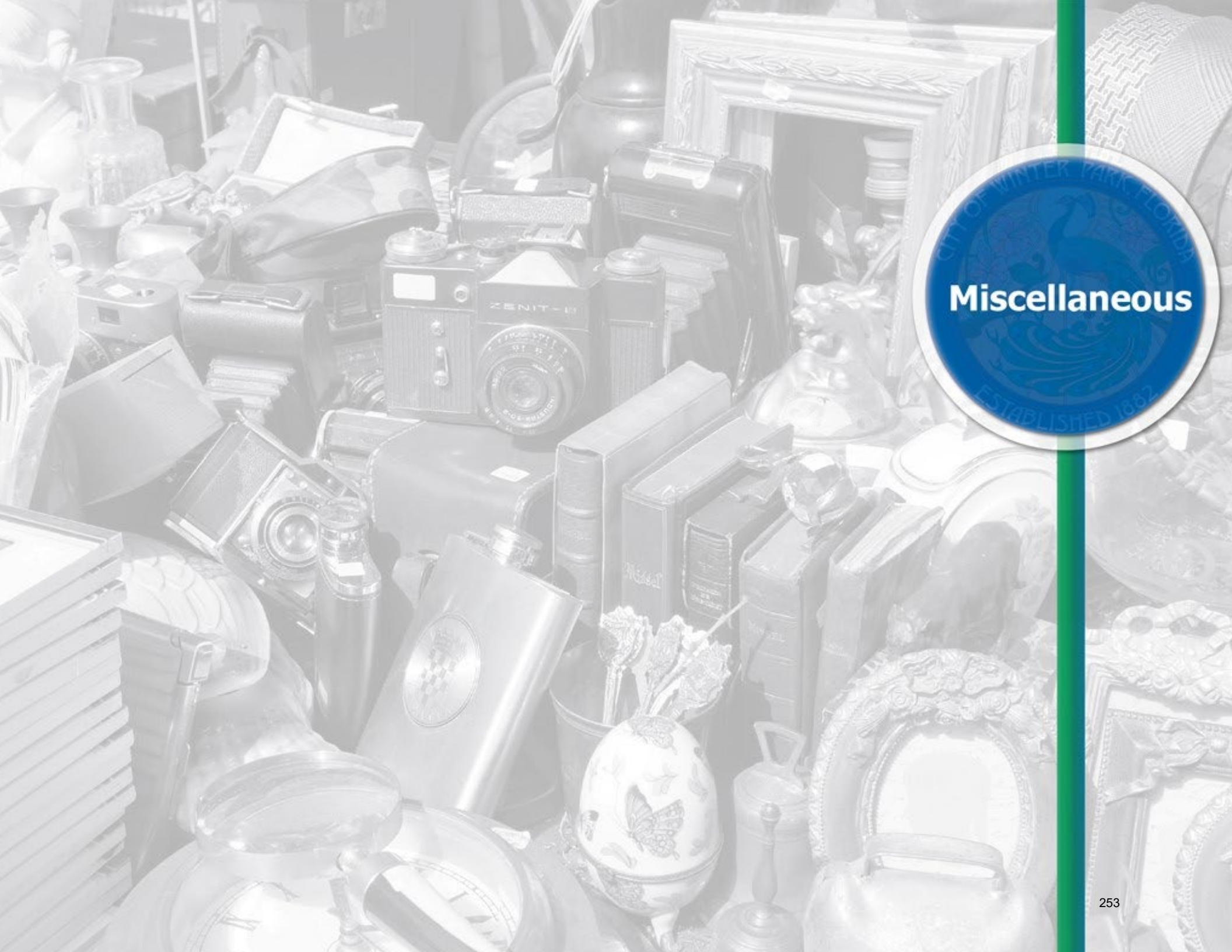
Note: No additional bond issues are anticipated in the period covered by this Capital Improvement Plan

**CITY OF WINTER PARK  
CAPITAL IMPROVEMENT PLAN - Electric Services  
Fiscal Year 2024 - 2025**

<b>Function</b>	<b>Project</b>	<b>Project Description</b>	<b>Primary Funding Source</b>	<b>Capital Funding Amount</b>	<b>Impact on Operating Budgets</b>	<b>Operating Impact Amount</b>
Electric Services	Routine Capital: annual electric system improvements	These improvements include repair and replacement of utility infrastructure to increase the reliability of the electric system.	Electric Service Fees	\$ 1,100,000	No impact on operating budget	-
Electric Services	Undergrounding Electric Utilities	This is part of an ongoing plan to underground electric utility lines over the next 8 years.	Electric Service Fees	\$ 8,149,680	As electric utilities are placed underground there will be less costs for trimming trees around power lines.	-
Electric Services	Decorative Street Lighting	Preparation for future City wide decorative street lighting aligned with dark sky and smart city initiatives	Electric Service Fees	\$ 100,000		
Electric Services	Substation Upgrades	Substations around the city will need capital upgrades to maintain exceptional quality of service. This account will serve as ongoing capital upgrades to the substations.	Electric Service Fees	\$ 200,000	Replacing the aging capital reduces the costs of repairs.	-
<b>Total Funding FY25</b>				* <u>\$ 9,549,680</u>		<u>\$ -</u>

*\*Transfers for utility contributions to IT and Facility Replacement are accounted for in the General Tab*





**Miscellaneous**

## Historical, General, & Demographic Information

### The Early History of Winter Park

The history of Winter Park began with an eight-acre plot purchased in 1858 by one David Mizell. He called it Lake View. In 1881, with the addition of 600 adjacent acres purchased and plotted as a town, Winter Park was born. After considerable effort a railroad was persuaded to extend its line to the new town, and in 1882 the railroad depot was constructed that has the distinction of being the town's first building. Loring Chase and O. E. Chapman, owners of the 600 acres of land, built a store building at the corner of now Park and Welbourne Avenues, that housed the first mercantile establishment, post office, and on the second floor, an assembly room. That building still stands.

The first telegraphic communication was a message to U.S. President Chester A. Arthur on New Year's Day, 1883. In the same month the first school was opened. 1885 saw the founding of the Winter Park Public Library. The first municipal election was held in 1886 and 102 registered voters incorporated the town in 1887. The next year the Winter Park Improvement Association was founded which continued throughout the years to become the Chamber of Commerce.

By 1886, when surrounding land was selling for \$1.25 per acre, many acres had been planted and citrus growing was becoming the leading activity. Groves, totaling 850 acres, were under cultivation. The world famous "Temple" orange was discovered in Winter Park and developed in the surrounding groves. The original tree still stands on private property in the City. By 1887 the population of the City was 617.

Many interesting facets of local history abound that exceed the scope of this sketch. Some have to do with transportation including the "Dinky", a narrow-gauge steam train line that served interurban passengers between Winter Park and Orlando; steam boats on the

lakes used to tow lumber and pulp to mills in the area; and a mule-drawn street railway.

The chief economic asset in early years, as now, was entertaining winter visitors. The largest hotel in the state, the Seminole, flourished in Winter Park for many years. The winter climate, beautiful forests, swales, and fertile soil exerted strong influences on the early settlers and visitors but the strongest attraction to Central Florida then, as now, were the numerous lakes.

Most attractive, however, are the many cultural advantages that have evolved through the years. Starting with the founding of Rollins College in 1885 by a committee of Congregational ministers as the first institution of higher learning in the State, a tradition of academic excellence and highest regard for the arts in all forms has resulted in a



nationally recognized Spring Art Festival, the Bach Festival, a strong drama community with many fine presentations each year, an almost continuous round of recitals exhibitions and other manifestations of culture and the arts. Expanded in 2011, the Charles Hosmer Morse Museum of American Art, which houses the largest collection of Tiffany glass in the world, was first opened in July 1995. As a result, Winter Park has drawn, both as visitors and residents, a wide range of distinguished persons. They imported a civic atmosphere that is still very strong.



## The Present-Day Winter Park

The City of Winter Park is located in the center of the State of Florida in North Orange County and is considered a part of the Orlando Metropolitan Area.

Although the Orlando Metropolitan Area has been one of the top growth areas in the country, generally, Winter Park has seen only modest

population growth since 1970. The median age of the population is 45.8 years old. The population is better educated and older than the surrounding population in the Orange County area with a median age of 35.5 years. Winter Park's person per household ratio has continued to decline over the past several decades following the national trend so that it is now 2.20 persons on average.

Winter Park is often mistakenly considered a bedroom community but with a thriving business district, Winter Park is a daytime employee destination. The City contains the full range of residential uses, a premier central business district, major office buildings, a hospital and a small amount of industrial property. Possession of this full range of land use types plus the economic and ethnic diversity of the City's population qualifies Winter Park as a true city.

The largest employers within Winter Park include Winter Park Memorial Hospital, Rollins College, Orange County Public Schools and the City of Winter Park. Yet, Winter Park's economy is not overly dependent on any one employer as the total employed by the five largest employers represents less than fifteen percent of the total workforce in Winter Park.

Recent years have seen redevelopment of commercial properties on major arterial roads and the renovation of houses throughout the City. No longer a \$1.25 an acre like in 1886, recent land sale prices on commercial property range from \$4 - \$6 million an acre. The widespread renovation of homes is attributable to the desirability of Winter Park as a place to live and the lack of available vacant lots.

This combination of construction, renovation and overall economic strength has helped preserve the City's ad valorem tax base with residential property accounting for just under 80% of the total taxable value in the city and commercial at about 20%.

## Government Structure:

The City of Winter Park operates under a commission-manager form of government. The City Commission establishes policy and appoints a professional manager to implement policy and run the city on a day-to-day basis.

## Transportation:

Winter Park is well positioned in the middle of a well-connected and diverse economy just northeast of the City of Orlando and 25 miles from Disney World. For information on transportation infrastructure, please see the information below or visit [orlando.org](http://orlando.org).

### Airports

- *Orlando International Airport (MCO)* – MCO is located at State Road 436 and Toll Road 528 with convenient access to all the major transportation routes. OIA offers direct service to numerous domestic and international destinations with over 50 million passengers served.



- *Orlando-Sanford International Airport (SFB)* – Located off County Rd 46A and Interstate 4, SFB offers commercial and public service both

domestically and internationally to over 2.8 million passengers annually.

- *Orlando Executive Airport (OEA)* – Located off US Hwy. 50 and Bennet Road near downtown Orlando OEA offers convenient service for the corporate jet traveler.

For more information on these airports, please visit [orlandoairports.net/](http://orlandoairports.net/)

### Rail

- *Amtrak Passenger Rail* – Located at 150 West Morse Boulevard in the heart of downtown Winter Park, Amtrak offers convenient passenger connectivity to cities across the nation. For passenger and route information, please visit [amtrak.com](http://amtrak.com).
- *CSX Transportation* - The largest rail network in the eastern United States, CSXT provides rail freight transportation over a network of more than 23,000 route miles in 23 states, the District of Columbia, and two Canadian provinces. With its headquarters in Jacksonville, Fla., and key facilities in Tampa, Orlando and Pensacola, CSXT owns and maintains approximately 1,750 route miles in the state.
- *SunRail Commuter Line* – With service started in 2014, the 49-mile commuter rail line uses existing tracks to link 16 stations along the north-south corridor of central Florida, reducing traffic congestion and pollution. Already a daily destination for employment, shopping and dining, the conveniently located, historic train station in the heart of the city offers an affordable mass-transit option for those desiring to reach Winter Park which boasted 84k riders per year. For more information, please visit their website at [sunrail.com](http://sunrail.com).

### Bus

- *Lynx* – The Central Florida Regional Transportation Authority operates a fleet of 290 buses on 65 routes serving Orange, Osceola and Seminole counties. With over 26 million passenger trips, Lynx provides convenient service to Winter Park. For more information, please visit [golynx.com](http://golynx.com).

### Ports

- *Port Canaveral* – Located on the east coast of Central Florida about an hour and a half drive from Winter Park, this customer-friendly gateway to major consumer markets and leisure destinations, offers deep water port services including cargo, cruising and recreation services. For more information about recreational and business services, please visit [portcanaveral.com](http://portcanaveral.com)
- *Port of Sanford* – Located 25 minutes from Winter Park, the Port of Sanford offers intercostal waterway access via the St. Johns River. For more information, please visit <https://portofsanford.org/>
- *Port of Tampa* – Florida’s largest cargo tonnage port is located on the Gulf of Mexico offering recreational and business services. For more information, please visit their website at [tampaport.com](http://tampaport.com).

### MAJOR EMPLOYERS

Winter Park is not a bedroom community, but a commercial working hub. With over 31,000 employees coming to work each day in the city, Winter Park is an excellent place to locate your business in a vibrant community with convenient access to talent. Below is a list of some of the top employers and corporate headquarters that call Winter Park home.

Noted Corporate headquarters located in Winter Park:

- *4 Rivers BBQ* – Winter Park’s own nationally recognized BBQ chain.
- *AndCo Consulting* – Institutional investment consulting firm.
- *Bonnier Corporation* – Swedish publishing and multimedia giant located in Winter Park Village.
- *Brassfield & Gorrie* – One of the nation’s largest privately-held construction and contracting services companies.
- *Ruth’s Hospitality Group International* – International restaurant chain owning the Ruth’s Chris brand.
- *Timbers Resorts, LLC*, - An international resort parent company.
- *Sonny’s BBQ* – Nationally recognized BBQ chain specializing in southern-style cuisine.
- *(Coming Soon) Elevation Financial Group, private equity real estate investment company*

Employer	Business Type	Employee Count
<b>Advent Health</b>	Health Services	1,600
<b>Orange County Schools</b>	Education	650
<b>Rollins College</b>	Education	650
<b>City of Winter Park</b>	Government	555
<b>Publix</b>	Retail	300

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## Population

2010 Population	27,716
2020 Population	29,798
2023 Population	30,523
2028 Population	30,180
2010-2020 Annual Rate	0.73%
2020-2023 Annual Rate	0.74%
2023-2028 Annual Rate	-0.23%
2020 Male Population	47.2%
2020 Female Population	52.8%
2020 Median Age	44.5
2023 Male Population	48.1%
2023 Female Population	51.9%
2023 Median Age	45.8

In the identified area, the current year population is 30,523. In 2020, the Census count in the area was 29,798. The rate of change since 2020 was 0.74% annually. The five-year projection for the population in the area is 30,180 representing a change of -0.23% annually from 2023 to 2028. Currently, the population is 48.1% male and 51.9% female.

## Median Age

The median age in this area is 45.8, compared to U.S. median age of 39.1.

## Race and Ethnicity

2023 White Alone	74.3%
2023 Black Alone	8.3%
2023 American Indian/Alaska Native Alone	0.2%
2023 Asian Alone	3.8%
2023 Pacific Islander Alone	0.0%
2023 Other Race	3.2%
2023 Two or More Races	10.1%
2023 Hispanic Origin (Any Race)	13.2%

Persons of Hispanic origin represent 13.2% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 55.9 in the identified area, compared to 72.1 for the U.S. as a whole.

## Households

2023 Wealth Index	175
2010 Households	12,136
2020 Households	12,729
2023 Households	13,124
2028 Households	13,097
2010-2020 Annual Rate	0.48%
2020-2023 Annual Rate	0.94%
2023-2028 Annual Rate	-0.04%
2023 Average Household Size	2.20

The household count in this area has changed from 12,729 in 2020 to 13,124 in the current year, a change of 0.94% annually. The five-year projection of households is 13,097, a change of -0.04% annually from the current year total. Average household size is currently 2.20, compared to 2.22 in the year 2020. The number of families in the current year is 6,934 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.



# Executive Summary

Winter Park City, FL 3  
Winter Park City, FL (1278300)  
Geography: Place

Prepared by Esri

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### Mortgage Income

2023 Percent of Income for Mortgage 35.9%

### Median Household Income

2023 Median Household Income \$93,509

2028 Median Household Income \$108,059

2023-2028 Annual Rate 2.93%

### Average Household Income

2023 Average Household Income \$153,727

2028 Average Household Income \$171,819

2023-2028 Annual Rate 2.25%

### Per Capita Income

2023 Per Capita Income \$66,223

2028 Per Capita Income \$74,689

2023-2028 Annual Rate 2.44%

### GINI Index

2023 Gini Index 42.1

### Households by Income

Current median household income is \$93,509 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$108,059 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$153,727 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$171,819 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$66,223 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$74,689 in five years, compared to \$47,525 for all U.S. households

### Housing

2023 Housing Affordability Index 69

2010 Total Housing Units 13,577

2010 Owner Occupied Housing Units 7,759

2010 Renter Occupied Housing Units 4,378

2010 Vacant Housing Units 1,441

2020 Total Housing Units 14,074

2020 Owner Occupied Housing Units 8,100

2020 Renter Occupied Housing Units 4,629

2020 Vacant Housing Units 1,345

2023 Total Housing Units 14,288

2023 Owner Occupied Housing Units 8,705

2023 Renter Occupied Housing Units 4,419

2023 Vacant Housing Units 1,164

2028 Total Housing Units 14,349

2028 Owner Occupied Housing Units 8,792

2028 Renter Occupied Housing Units 4,305

2028 Vacant Housing Units 1,252

### Socioeconomic Status Index

2023 Socioeconomic Status Index 60.5

Currently, 60.9% of the 14,288 housing units in the area are owner occupied; 30.9%, renter occupied; and 8.1% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 14,074 housing units in the area and 9.6% vacant housing units. The annual rate of change in housing units since 2020 is 0.47%. Median home value in the area is \$558,863, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 0.87% annually to \$583,468.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

## Active Boards and Task Forces

### Administration

- City Commission

### Building

- Code Compliance Board
- Construction Board of Adjustments & Appeals

### Communications

- Arts Alliance
- Public Art Advisory Board

### Electric & Water Utilities

- Utilities Advisory Board

### Natural Resources

- KWPB & Sustainable Advisory Board
- Lakes and Waterways Advisory Board
- Lake Killarney Advisory Board

### Parks & Recreation

- Parks and Recreation Advisory Board

- Tree Preservation Board
- Winter Pines Golf Course Advisory Board

### Planning and Zoning

- Board of Adjustments
- Design Guidelines Ad Hoc Committee
- Historic Preservation Board
- Housing Authority Board
- Orange Avenue Overlay Appearance Review Advisory Board
- Planning and Zoning Board

### Public Works and Transportation

- Transportation Advisory Board

### Public Safety

- Civil Service Board
- Winter Park Firefighters Pension Board
- Winter Park Police Officers Pension Board

### Office of Management & Budget

- Community Redevelopment Agency
- Community Redevelopment Advisory Board
- Economic Development Advisory Board



## Glossary

### **Account Code**

Expenditure classification according to the types of items purchased or services obtained.

### **Accounting System**

The total set of records and procedures used to record, classify, summarize and report information on the financial status and operations of the City.

### **Accrual Basis of Accounting**

A basis of accounting which recognizes increases or decreases in economic resources as soon as the underlying event or transaction occurs.

### **ACFR**

Annual Comprehensive Financial Report.

### **Ad Valorem Tax**

Property taxes levied on the assessed value of real or personal property.

### **Amortization**

Payment of principal on outstanding debt.

### **Appropriation**

A legal authorization granted by the City commission to purchase goods and services.

### **Arbitrage Regulations**

Arbitrage regulations from the Internal Revenue Service limit the amount of investment earnings from the proceeds of tax-exempt debt that may be retained by the City. Earnings in excess of the interest expense must be rebated to the Internal Revenue Service.

### **ARPA**

The American Rescue Plan Act was signed into law by on March 11, 2021, United States. The U.S. Department of the Treasury responsible for overseeing the program.

### **Assessed Valuation**

The value placed upon real and personal property by the Orange County Assessor for purposes of taxation.

### **Assessment Roll**

An official list containing: (1) the legal description of each real property or the description of personal property; (2) the assessed value; and (3) the name and address of the owner.

### **Assets**

Resources owned or held by a government that have monetary value.

### **Audit**

A financial audit is an objective examination and evaluation of the financial statements of an organization to make sure that the financial records are a fair and accurate representation of the transactions they claim to represent.

### **Authorized Positions**

The approved list of positions that an organization may hire to fill.

### **Authorizing Legislation**

Legal action providing authority to incur debts or make payments.

### **Budget**

A financial plan containing an estimate of proposed expenditures for specified services and the proposed means of financing them, usually

for a single fiscal year. Florida law allows for a proposed, tentative or adopted budget.

**Balanced Budget**

A budget in which planned resources equal planned expenditures.

**Budgetary Control**

The control or management of a government following an approved budget to keep expenditures within the limits of authorized appropriations and available resources.

**Budget Calendar**

The schedule of key dates that a government follows in the preparation and adoption of the budget.

**Budget Document**

The official written statement of proposed revenues and expenditures prepared by the Finance Department and presented by the City Manager to the Commission.

**Budget Message**

A general discussion of the proposed budget presented in writing as a part of, or as a supplement to, the budget document. It explains the principal budget issues, financial status at the time of the message and presents recommendations by the City Manager to the Commission.

**Capital Equipment (also Capital Assets)**

Tangible property or equipment used for operations, expected to have a service life of more than three years and a cost of more than \$5,000.

**Capital Improvement Project Budget (CIP)**

A financial plan for construction of physical assets such as streets, buildings, sewers and recreation facilities.

**Capital Improvements**

Expenditures related to the acquisition, expansion or rehabilitation of the City’s physical assets (infrastructure).

**Capital Lease**

A capital lease is a financing arrangement to acquire a piece of equipment through lease payments. Ownership of the equipment transfers to the City when all lease payments have been made.

**Capital Outlay**

Expenditures that result in acquisitions of, or additions to, fixed assets.

**Comprehensive Budget**

All revenues and expenditures included in the budget.

**Consumer Price Index (CPI)**

A statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.

**Contingency**

An appropriation of funds to cover unforeseen events that occur during the fiscal year.

**CRA**

Community Redevelopment Agency

**Current Services Budget**

An executive budget projection that anticipates specific revenue expenditure and dept. service levels, if current policies remain the same.

**Current Year**

The fiscal year in progress.

**Debt Limit/Capacity**

The city's debt management policy sets the debt limit, or total amount of General Obligation Debt Outstanding, at 2% of the city's taxable value.

**Debt Service**

Payment of principal and interest to holders of a government's debt instruments (bonds and notes).

**Debt Service Coverage**

The ratio of net revenue available for debt service to the annual debt service requirements of an issue of revenue bonds.

**Debt Service Fund**

A fund established to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Debt Service Requirement**

The amount of money required to pay principal and interest in any fiscal year.

**Deficit**

The excess of expenses over revenues during a fiscal year.

**Delinquent Taxes**

Taxes remaining unpaid on and after the due date, to which a late-payment penalty is added.

**Department**

A major unit of organization in the City, headed by a department director. Sub-units, called Divisions, form the basis for a department.

**Depreciation**

The decrease in value of physical assets due to usage and the passage of time.

**Designated Revenue**

Funds from a specific source to be spent only for designated purposes, i. e., gasoline taxes to be used only for street construction and maintenance.

**Direct Expenses**

Those expenses that can be charged directly as a part of the cost of a product or service of a department or operating unit.

**Division**

A major sub-unit of a department.

**Effectiveness**

A measurement comparing the amount or level of service produced to the resources used to produce it.

**EMS**

Emergency medical services provided by Fire/Rescue staff.

**EMT**

Emergency medical transport of a patient to a hospital for treatment.

**Encumbrance**

An amount of money committed for the payment of good and services not yet received or paid for.

**Enterprise Fund**

A self-supporting fund designed to account for activities supported by user charges, i.e., Water & Sewer, Electric and Golf Course Funds.

**Estimated Revenues**

Projections of monies to be received during the fiscal year.

**Expenditures/Expenses**

The cost of goods delivered or services rendered including personnel and operating cost, capital outlays and debt service.

**Financial Plan**

A statement of estimated revenues, expenditures and balances for each fund.

**Fiscal Year**

A 12-month period to which the annual budget applies, after which a government determines its financial position and results of its operations. The City’s fiscal year begins October 1 and ends September 30.

**Fixed Assets**

Assets of a long-term character that continue to be held or used, such as land, buildings and equipment.

**Franchise Fees**

A fee assessed on a business, usually a public utility, in return for giving them the exclusive right to operate inside the City limits. The City of Winter Park has granted franchises for electric, cable television, gas and scenic boat tours.

**Full Faith and Credit**

A pledge of the general taxing body for the payment of debt obligations. Bonds carrying such pledges are called general obligation bonds.

**Fund**

A set of inter-related accounts to record revenues and expenditures associated with a specific purpose.

**Fund Balance**

Fund equity for governmental funds and trust funds reflecting the accumulated excess of assets over liabilities for general governmental functions.

**FY**

Fiscal year ending September 30

**GAAP**

Generally accepted accounting principles.

**General Fund**

The fund used to account for all financial resources except those required to be accounted for in another fund. Included in the City’s General Fund are the Police, Fire, Administration, Finance, Planning and Community Development, Public Works and Parks and Recreation.

**General Obligation Bonds**

Bonds issued, pledging the full faith and credit of the issuing government upon voter approval at a general referendum.

**General Revenue**

The revenues of a government other than those derived from, and retained in, Enterprise and Internal Service funds.

**GFOA**

The Government Finance Officers Association is a professional association of approximately 19,000 state, provincial, and local government finance officers in the United States and Canada.

**Goals**

The City’s priorities, developed through a strategic planning workshop, for which it strives to attain to deal with the challenges of the present and future.

**Grant**

Contributions or gifts of cash or other assets from Federal, State or local governments for a specified project, purpose or activity.

**Governmental Funds**

Funds used to account for governmental operations funded through a combination of general purpose revenues and user charges.

**Homestead Exemption**

A deduction from the total taxable assessed value of property occupied by the owner in the State of Florida. The exemption is \$25,000 for all property owners who qualify.

**Indirect Cost**

Any cost incurred that cannot be charged to any single cost objective.

**Infrastructure**

The physical assets of the City, i.e., streets, water/sewer systems, public buildings, parks.

**Intergovernmental Revenue**

Funds received from Federal, State and other local government sources, such as grants, shared revenues and payments in lieu of taxes.

**Internal Service Changes**

Charges by Internal Service Funds to other departments within the City as reimbursement for goods supplied or services rendered.

**Internal Service Funds**

Self-supporting funds established for the financing of goods or services provided by one department or other departments within the City on a cost-reimbursement basis.

**KWPB**

Keep Winter Park Beautiful is an advisory board tasked with making improvements to the aesthetics of Winter Park.

**Liability**

Debt or other legal obligations arising out of transactions in the past that must be paid or refunded at some future date, not including encumbrances.

**MGD**

Measurement of water or wastewater flow in millions of gallons per day.

**Millage Rate**

The tax rate on real and personal property, expressed in mills. Each mill generates \$1 for every \$1,000 of assessed valuation of taxable property.

**Modified Accrual Accounting**

A basis of accounting which recognizes increases and decreases in financial resources only to the extent that they reflect near-term inflows or outflows of cash.

**Operating Budget**

A budget for general expenditures such as salaries, supplies and services.

**Ordinance**

A formal legislative enactment by the governing board of a municipality having the full force and effect of law within the boundaries of the municipality to which it applies, provided it does not conflict with a higher form of law such as a state statute.

**Personal Services**

The cost of wages, salaries, retirement and other fringe benefits.

**Policy Goals/Objectives**

The major statements identifying the City's broad goals and specific objectives.

**Prior Year**

The fiscal year immediately preceding the current year.

**Property Tax**

A tax levied on the assessed value of real property; also call ad valorem tax.

**Recurring Expense**

Expenses that continue from year to year, where a similar amount can be expected annually, such as personnel expenses and charges for utilities.

**Recurring Revenue**

Revenue sources that continue from year to year and where a similar amount can be expected annually, i.e., property taxes, utility taxes and license fees.

**Reserve**

An account indicating that a portion of the fund is legally restricted for a specific purpose or not available for appropriation or spending.

**Resolution**

An order of a legislative body requiring less legal formality than an ordinance or statute.

**Retained Earnings**

An equity account reflecting the accumulated earnings of an Enterprise or Internal Service Fund.

**Receipts/Revenues**

An increase to a fund's assets that; (1) does not increase a liability; (2) is not repayment of an expenditure already made; (3) does not represent cancellation of certain liabilities; (4) does not represent contributions of capital.

**Revenue Bonds**

Bonds for which a specific revenue source is pledged for the repayment of the debt (e.g., water and sewer revenues).

**Risk Management**

The reduction of risk or loss through careful procedures and practices.

**Rollback Rate**

The millage rate necessary to raise the same amount of Ad Valorem tax revenue as the previous year, excluding taxes from new construction.

**Self-Insurance**

The underwriting of one's own insurance instead of obtaining coverage from a private provider.

**Service Plan**

The methods by which a government plans to meet its service objectives; the basis for annual budget preparation.

**Tax Increment Revenue**

Property tax revenue from the City and County derived from taxable value in excess of the taxable values as of the base years in the Community Redevelopment Area.

**Tax Levy**

The total amount of taxes imposed by a government to finance services executed for the common benefit.

**Tax Roll**

The official list showing the amount of taxes levied against each taxpayer or property.

**Tax Year**

The calendar year in which property owners received tax bills. The 2017 tax bills produce revenue to the City in FY 2018.

**TRIM**

Truth in Millage requirements for advertising any increased property tax revenue over the prior year, whether from an increased millage rate or taxable value, as a tax increase.

**User Charges**

Charges for specific services rendered only to users of the services, i.e., water sales.

**Utility Taxes**

Municipal charges levied by the City on consumers for every purchase of utility service within the corporate limits of the City, such as electricity, water, gas, fuel oil and telephone service.

**Working Capital**

The difference between a company's current assets, such as cash, accounts receivable and inventories of raw materials and finished goods, and its current liabilities, such as accounts payable.

**WTP**

Water treatment plant.