

THE CITY OF WESTON

FISCAL YEAR 2022 ADOPTED BUDGET SUMMARY

27 SEPTEMBER 2021

These budgets are presented in accordance with Section 3.03(e) of the City's Charter, and are available on the City's website, www.westonfl.org, for public viewing.

The City of Weston Fiscal Year 2022 total expenditure budget for all funds including the Districts is \$155,013,325, a 4.50% increase over the Fiscal Year 2021 total budget of \$148,296,525.

Weston's Fiscal Year 2022 budgeted Gross Taxable Value has increased by 3.29% above the Fiscal Year 2021 Adopted Budget Gross Taxable Value to \$9,535,391,273 inclusive of new construction and improvements to existing properties appearing on the tax roll for the first time.

Among Broward County's 31 municipalities, Weston has the fourth lowest percentage change in total taxable value this year. Weston has been on the lower end of this metric for several years and there are limited opportunities for new development. As a result, Weston will grow increasingly reliant on redevelopment, new revenue streams, or millage rate increases in order to maintain the level of service that residents have come to enjoy.

The citywide total expenditure budget excluding the Districts is \$88,636,325, a 7.90% increase over the Fiscal Year 2021 total budget of \$82,148,700.

The City of Weston General Fund Adopted Budget for Fiscal Year 2022 is \$49,359,625 and is based on an ad valorem millage rate of 3.3464 mills which results in an increase in ad valorem revenues of \$966,800 when compared to the Fiscal Year 2021 Budget.

The ad valorem revenue and other general revenues, less contributions and use of reserves and transfers, is projected to use \$186,425 of Unassigned Fund Balance during Fiscal Year 2022, leaving an estimated Unassigned Fund Balance of \$27,662,278 at the end of Fiscal Year 2022. These funds are reserved to maintain the necessary Unassigned Fund Balance to sustain the City of Weston into the future.

General Fund revenues are expected to increase by \$2,361,600 or 4.62%. Many of the revenues that were budgeted lower in Fiscal Year 2021 are expected to return to pre COVID-19 levels in Fiscal Year 2022.

In Public Safety, this budget increases the City's Emergency Medical Services based on the staffing needs assessment conducted by the City and the Broward Sheriff's Office. This budget increases the City's Emergency Medical Services to maintain the level of professional service in addition to staffing at the new Fire-Rescue Station No.21.

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This budget maintains Police Services at the current levels, including the continued placement of School Resource Officers at each of the public schools located in Weston, and at the Imagine Charter School.

In Parks and Recreation, this budget maintains arts, cultural, and leisure activities at the current levels and adds additional funding for special events.

In Fire Services, the increase in the assessment is 3.47%, which includes Fire Protection Services and Fire Prevention Services from the Broward Sheriff's Office for all four Fire-Rescue Stations. This budget includes the increased staffing required for the quint aerial apparatus purchased in Fiscal Year 2020, received in Fiscal Year 2021, and was placed at the new Fire-Rescue Station No. 21 on July 1, 2021

In the Indian Trace Development District, The Indian Trace Development District total expenditure budget is \$63,536,300, a 4.53% increase over the Fiscal Year 2021 total budget of \$60,784,900.

District operating assessments are increased by \$1,760,200 or 8.82% for Fiscal Year 2022, for the first time since Fiscal Year 2018 in Rights-Of-Way and Fiscal Year 2015 in Water Management. This increase will put the district back on fiscal sustainability.

The Water and Sewer Operations and Maintenance revenues will be increased to \$8.20 per month, in accordance with the 2028 Strategic Value and Business Plan.

The Bonaventure Development District total expenditure budget is \$2,840,700, a 47.16% decrease from the Fiscal Year 2021 total budget of \$5,376,125.

District operating assessments are increased by \$468,300 or 18.45% for Fiscal Year 2022, for the first time since Fiscal Year 2018 in Rights-Of-Way and Water Management. This increase will put the district back on fiscal sustainability. District debt service assessments are decreased to zero as the Series 2002 Bonds were paid in full during Fiscal Year 2021.

Fire Services assessments for Single-Family Residential will increase from \$549.54 to \$568.08 or 3.37%. Assessments for Multi-Family Residential will increase from \$562.75 to \$582.35 or 3.48%. Assessments for Commercial/Office are based upon square footage and will vary by category with an average increase of 0.40%. Assessments for Industrial/Warehouse are based upon square footage and will vary by category with an average increase of 5.39%.

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Revenues for residential automated curbside collection are generated via a Solid Waste Assessment appearing on the property owner's tax bill. The annual residential automated curbside collection rate will increase from \$334.24 to \$348.45. Rates for multi-family residential and commercial entities that contract directly with Republic for their services will increase based on the Consumer Price Index of 4.14% as outlined in the agreement with Republic Services, Inc.

In summary, the residents of the City of Weston may expect the following in Fiscal Year 2022:

- No increase in the ad valorem millage rate for a fourth consecutive year;
- Arts, cultural and recreation programs maintained at the current levels;
- The purchase of four fire engines to replace the existing fleet;
- Projects including the 36th street cul-de-sac closure, citywide LED parking lot lighting upgrades, Emerald Estates Park tennis court lighting, playground replacement at Regional Park, shade system refurbishments, shelter/gazebo replacements, skate park and pickleball/spec tennis improvements, sports fields fencing and basketball court resurfacing, Tequesta Trace Park track resurfacing, racquet club court lighting upgrades and landscaping; and
- Surtax funded projects will begin including bike lanes pavement markings, sidewalk repairs and maintenance on city streets in the Meridian Business Campus, Indian Trace Road improvements design, Weston Road bike and pedestrian improvements design and bicycle wayfinding signage, Royal Palm Boulevard & Weston Road intersection improvements and Sailboat Circle drainage improvements.

Our goals for Fiscal Year 2022 and our goals for the long-term are included in our budget message which again is available on the City's website, www.westonfl.org