

# THE CITY OF WESTON

## FISCAL YEAR 2023 ADOPTED BUDGETS SUMMARY

21 September 2022

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](http://www.westonfl.org), for public viewing.

The City of Weston Fiscal Year 2023 total expenditure budget for all funds including the Districts is \$160,773,300, a 3.72% increase over the Fiscal Year 2022 total budget of \$155,013,325.

Weston's Fiscal Year 2023 budgeted Gross Taxable Value has increased by 10.54% above the Fiscal Year 2022 Adopted Budget Gross Taxable Value to \$10,540,297,532 inclusive of new construction and improvements to existing properties appearing on the tax roll for the first time.

The citywide total expenditure budget excluding the Districts is \$92,507,500, a 4.37% increase over the Fiscal Year 2022 total budget of \$88,636,325.

The City of Weston General Fund Adopted Budget for Fiscal Year 2023 is \$52,275,900 and is based on an ad valorem millage rate of 3.3464 mills which results in an increase in ad valorem revenues of \$3,194,700 when compared to the Fiscal Year 2022 Budget.

The ad valorem revenue and other general revenues, less contributions and use of reserves and transfers, is projected to use \$377,600 of Unassigned Fund Balance during Fiscal Year 2023, leaving an estimated Unassigned Fund Balance of \$33,486,327 at the end of Fiscal Year 2023. 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 \$4,902,500 or 9.17% mainly due to property values increasing over Fiscal Year 2022 which will generate additional ad valorem revenues. Franchise Fee – Solid Waste, Recreation Fees, State Revenue sharing, Communications Services Tax and Half-cent sales tax categories are revenues that are all expected to return to pre-COVID-19 levels. Business Tax Receipts and Engineering permit fees are projected to decrease.

In Public Safety, this budget maintains the City's Emergency Medical Services.

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.

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In Fire Services, the increase in the assessment is 2.39%, which includes Fire Protection Services and Fire Prevention Services from the Broward Sheriff's Office for all four Fire-Rescue Stations.

In the Indian Trace Development District, The Indian Trace Development District total expenditure budget is \$65,187,700, a 2.60% increase over the Fiscal Year 2022 total budget of \$63,536,300.

District operating assessments are increased by \$663,300 or 3.02% for Fiscal Year 2023.

The Water and Sewer Operations and Maintenance revenues will be increased to \$9.70 per month.

The Bonaventure Development District total expenditure budget is \$3,078,100, an 8.36% increase from the Fiscal Year 2022 total budget of \$2,840,700.

District operating assessments are increased by \$108,500 or 3.72% for Fiscal Year 2023.

Fire Services assessments for Single-Family Residential will increase from \$568.08 to \$581.47 or 2.36%. Assessments for Multi-Family Residential will increase from \$582.35 to \$596.35 or 2.40%. Assessments for Commercial/Office are based upon square footage and will vary by category with an average decrease of 0.74%. Assessments for Industrial/Warehouse are based upon square footage and will vary by category with an average increase of 12.41%.

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 \$348.45 to \$365.30.

Rates for multi-family residential and commercial entities that contract directly with Republic for their services will increase based on the Consumer Price Index. The Consumer Price Index exceeded the maximum cap of 5% as outlined in the agreement with Republic Services, Inc. and therefore rates will be capped at 5%.

**In summary, the residents of the City of Weston may look forward to the following in Fiscal Year 2023:**

- No increase in the ad valorem millage rate for a fifth consecutive year;

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- Arts, cultural and recreation programs maintained at the current levels;
- Technology projects including the technology access switch upgrades, chiller unit replacement, in-row coolers, a technology fiber upgrade, and a main Uninterruptable Power Supply (UPS) replacement at the Administrative Services Center;
- Additional capital projects beginning in Fiscal Year 2023 will include the Blatt Boulevard roadway improvements, Emerald Estates Drive/Weston Road Local Corridor Study, playground replacements citywide, lighting upgrades and fence replacement at the Racquet Club, improvement to the Regional Park maintenance building, rink surfacing and stage rehabilitation at Regional Park, Town Center Boulevard resurfacing, South Post and Manatee Isles Intersection Improvements, Streetlight Branch Circuit replacement, Streetlight Smart System evaluation and Wi-Fi upgrades; and
- Surtax funded projects beginning in Fiscal Year 2023 will include 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 2023 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](http://www.westonfl.org)