

BOARD OF COUNTY COMMISSIONERS

MARCH 9, 2023

A Board Budget Process Update Workshop was held at the Murdock Administration Complex in Commission Chambers; Room 119, Port Charlotte, Florida.

The following members were present: Chair Truex, Commissioner Constance, Commissioner Deutsch, Commissioner Doherty, and Commissioner Tiseo. Also in attendance were: County Administrator Flores, County Attorney Knowlton, Minutes Clerk Johnston, and various County staff members. The following members were absent: None.

The Meeting was called to order at 2:00 pm, followed by the Pledge of Allegiance.

County Administrator Flores highlighted Budget Process Update Workshop.

Gordon Burger, Budget and Administrative Services Director gave a brief overview of Agenda and Calendar.

1. Overview of Financial Trends

Mr. Burger gave a brief overview of Trends, All Funds, General Fund, Major Revenues, All Funds Expenditures, General Fund Expenditures, Net Amended Budgets, Net Budget, Assessed Valuation, Ad Valorem Variance, Residential Permits, Dollar Volume of Sales, BCC Countywide Full-Time Equivalent (FTE) Count, BCC Countywide Occupied FTE Count, Employees/Thousand Population: Employees per 1,000 Population, and Other County Comparison.

Commissioner Tiseo commented on bill, cap, homestead exemption, uninhabitable homes, damage threshold, Residential Permits, Hurricane Ian, and impacts.

2. Policy Review

Mr. Burger gave a brief overview of Types of Reserves, Reserve Policy, Revisions, Reserves, Ad Valorem Reserves, Revised Ad Valorem Reserves, Ad Valorem Beginning Balance, Debt Policy, Charlotte County: 20 Year Debt Position, and Debt Breakdown.

Chair Truex discussed Revised Ad Valorem Reserves. **Commissioner Constance** remarked on Ad Valorem Beginning Balance. **Commissioner Tiseo** mentioned Revisions.

RECESS: 2:30 pm – 2:38 pm

3. Preliminary Projection

Mr. Burger gave a brief overview of General Fund: 10 Year Projection, 2 Years Inflation, and Recession.

Chair Truex noted Recession. **Commissioner Doherty** spoke to 10 Year Projection, surplus, expenditures, and budget. **Commissioner Tiseo** commented on 2 Years Inflation, millage rate, and reduction.

4. Moody Update

Mr. Burger gave a brief overview of Environmental, Social & Governance (ESG) Risk, Purpose of ESG Profiles, responded to bond, ratings, and supplemental information.

Scott Ericson, Financial Assessment and Compliance Analyst gave a brief overview of Purpose of ESG Profiles, Charlotte County ESG Profile Scores: Environmental Categories, Social Categories, Governance Categories, and Impacts of ESG Profile Score on Ratings.

Chair Truex inquired to formulas and justification. **Commissioner Tiseo** discussed Impacts of ESG Profile Score on Ratings, Charlotte County ESG Profile Scores: Environmental Categories, Governance Categories, and Comprehensive Annual Financial Report (CAFR).

5. Economic Uncertainties

Mr. Burger gave a brief overview of National Debt, Corporate Debt, Federal Reserve Assets, Money Supply, Consumer Price Index, Producer Price Index (PPI), Personal Savings Rate, Total U.S. Household Debt, and Federal Funds Effective Date.

Chair Truex mentioned Personal Savings Rate. **Commissioner Constance** noted Federal Reserve Assets and Money Supply.

6. BCC Strategic Plan

Mr. Burger gave a brief overview of Vision/Mission/Values, Economic & Community Development Bold Goals, Housing, Water Quality, Developing our own Workforce, Economic & Community Development Revised Goals, Infrastructure Bold Goals, Capital Needs, Infrastructure Revised Goals, Public Services Bold Goals, Levels of Service, Public Services Revised Goals, Efficient & Effective Government Bold Goals, Resiliency, and Efficient & Effective Government Revised Goals.

Chair Truex spoke to Economic & Community Development Revised Goals. **Commissioner Doherty** commented on Economic & Community Development Revised Goals.

ADJOURNED: 3:19 pm

William G. Truex, Chair

DATE ADOPTED: _____

ATTEST:

**ROGER D. EATON, CLERK
OF THE CIRCUIT COURT AND
EX-OFFICIO TO THE BOARD
OF COUNTY COMMISSIONERS**

By: _____
Deputy Clerk