

# March Financial Report



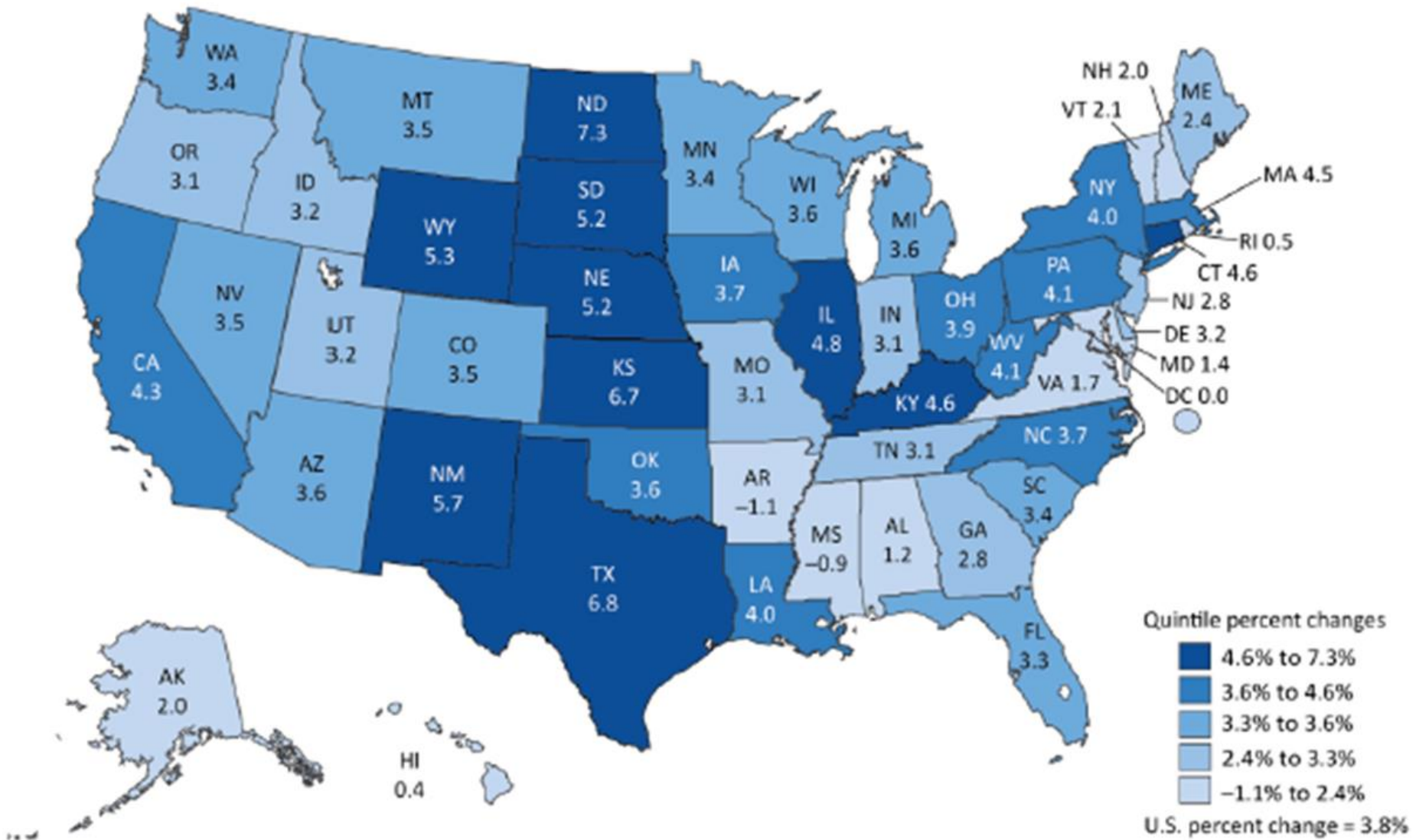
# Florida Economic Overview

## Florida Gross Domestic Product (GDP)

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- 3.3% increase in GDP for Fiscal Year 2024-25
- 2.7% increase is anticipated in Fiscal Year 2025-26
- 2.6% increase is anticipated in Fiscal Year 2026-27
- Thereafter, Florida is expected to return to a more stable growth rate of 2.2% to 2.3% per year

# Florida Gross Domestic Product (GDP)

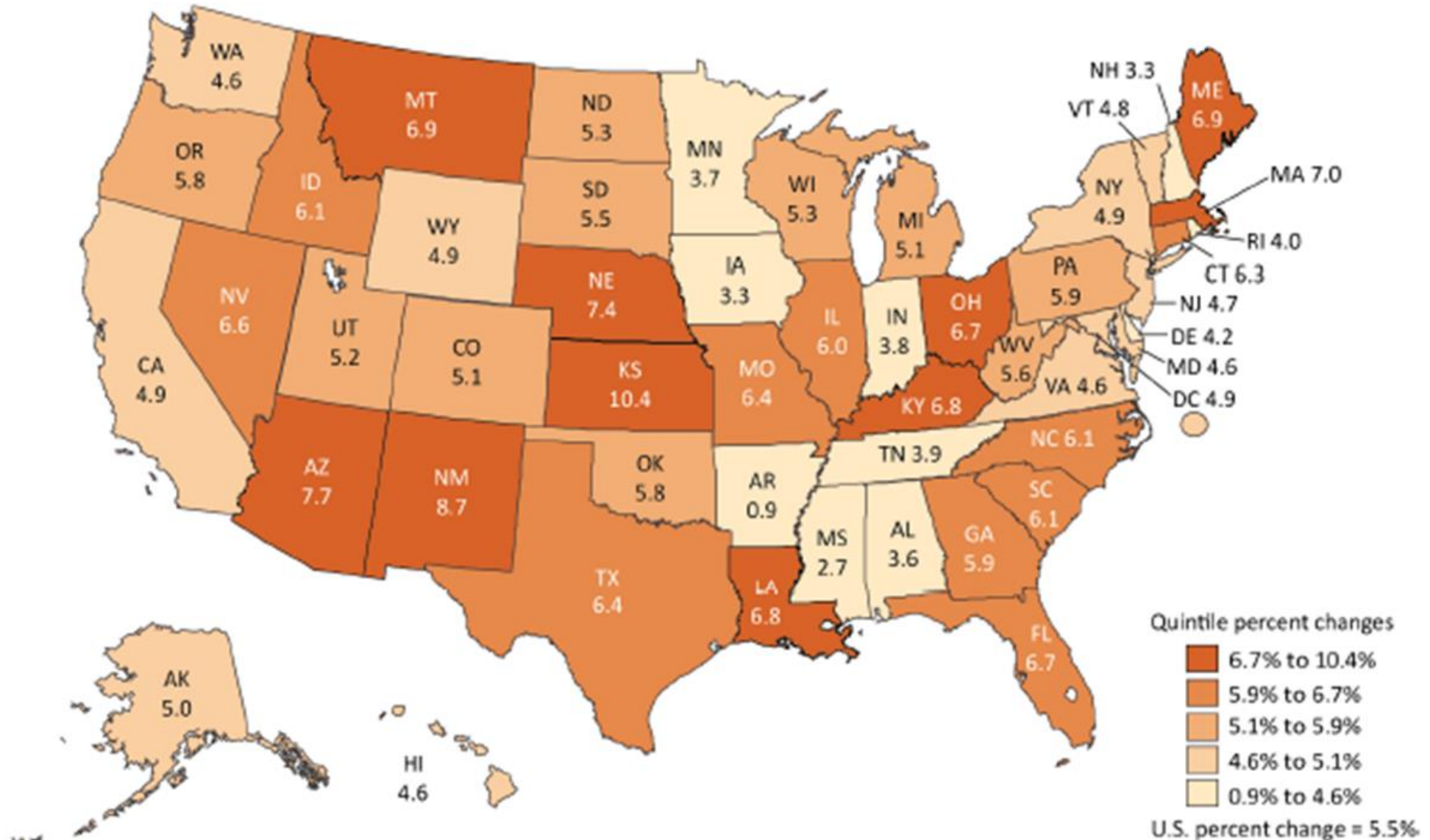


# Florida's Personal Income

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- 5.9% increase in Fiscal Year 2024-25
- 5.0% increase is anticipated in following three fiscal years
- Thereafter, Florida is expected to experience more stable growth rate of 4.8% to 4.9% per year

# Florida's Personal Income

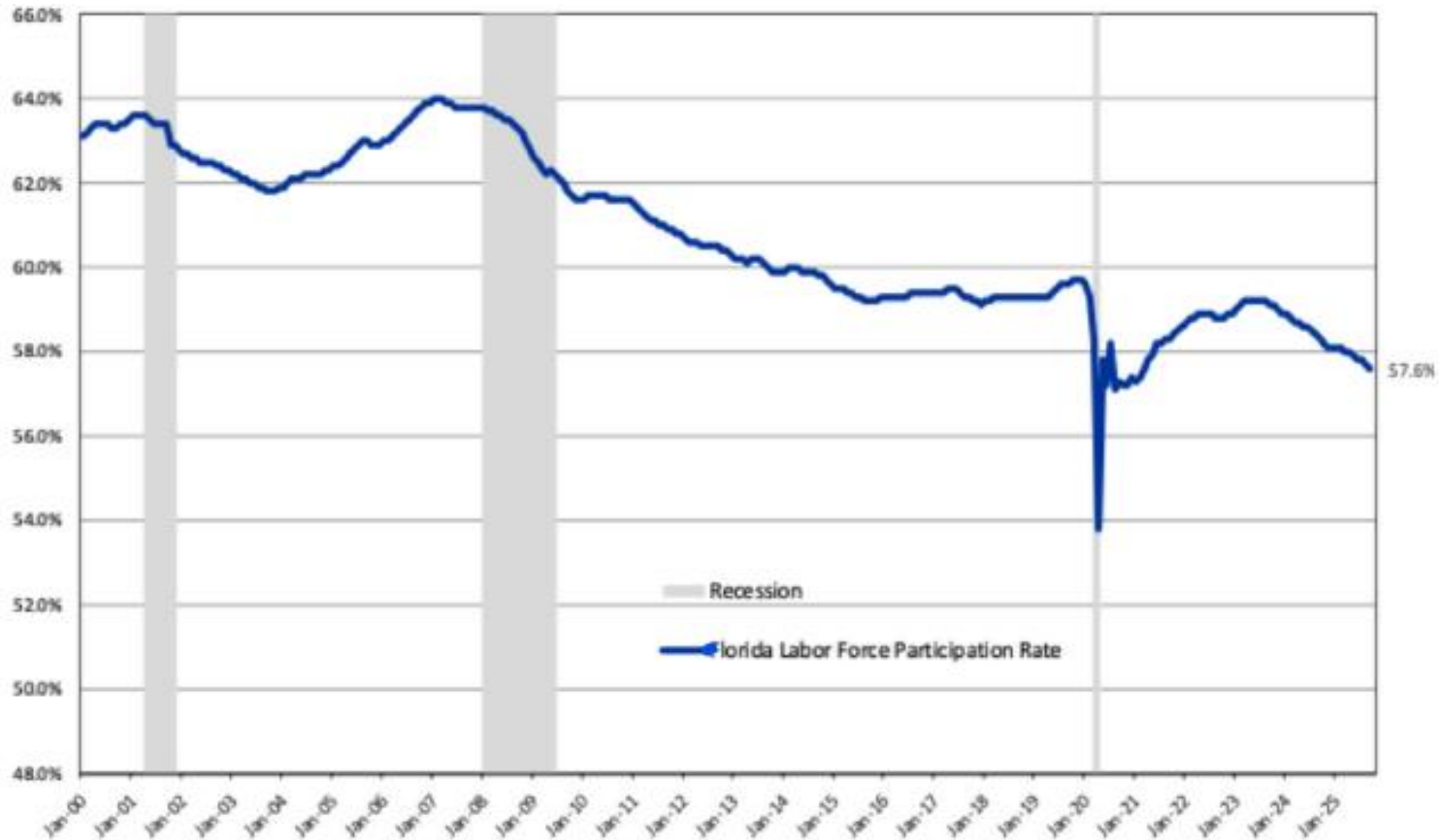


# Florida's Labor Force Participation Rate

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- 57.6% of Florida's population participate in the labor market at most recent measurement
- Participation rate is expected to decline steadily until Fiscal Year 2034-35, four years after the last of the Baby Boomers reach retirement age

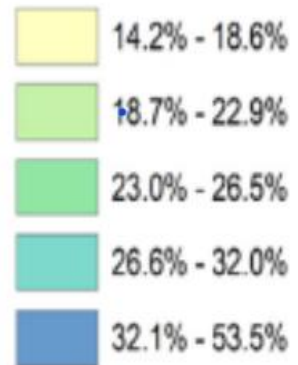
# Florida's Labor Force Participation Rate



# Baby Boomers



## percent of seniors

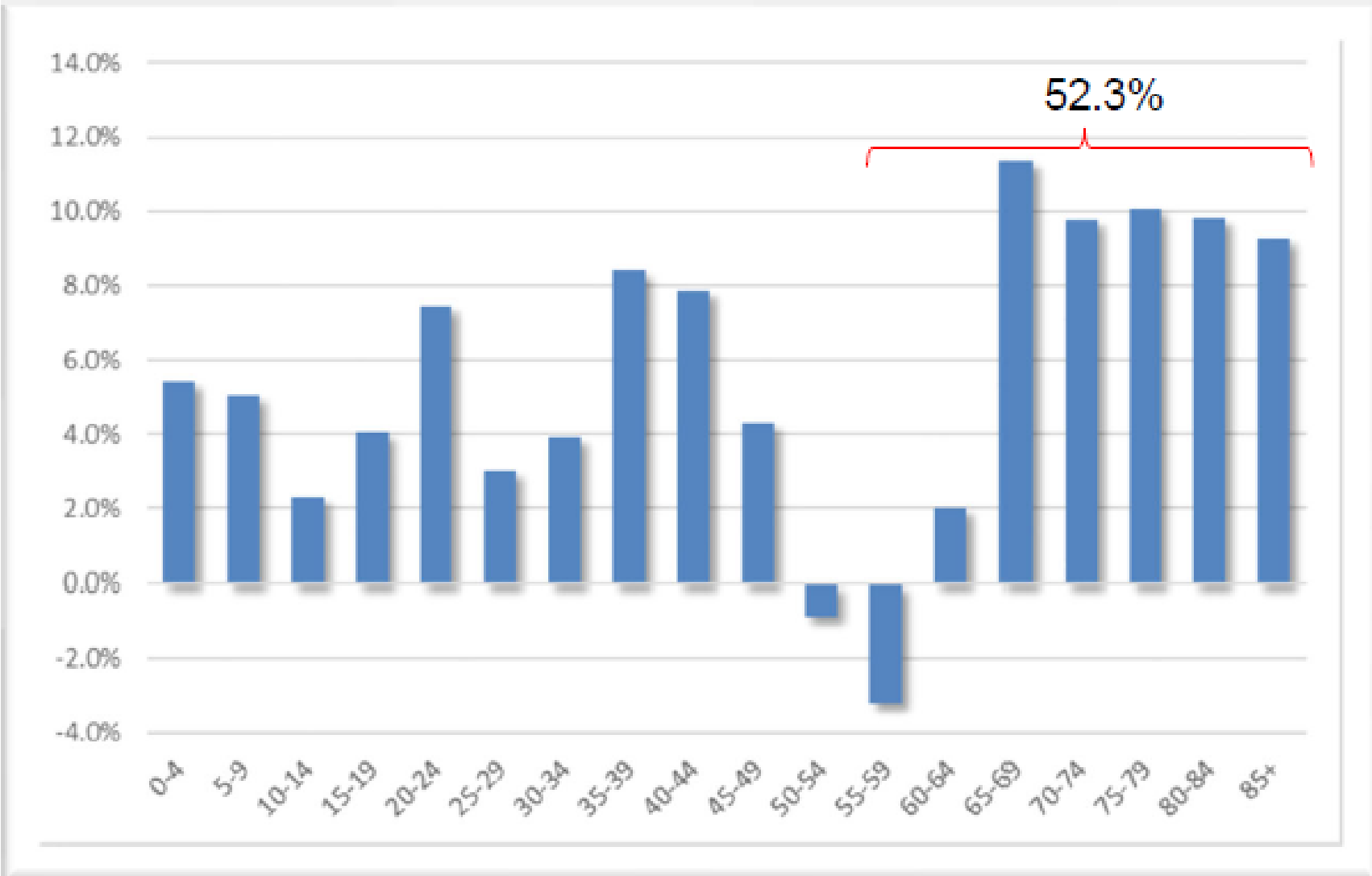


# Population Growth by Age Group

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- Florida is forecasted to grow by almost 3.4 million persons between 2020 and 2030.
- 52.3% of those gains occurring in the older population (age 60 and older).
- 15.3 % from younger working age group (age 25-39)
- 14.5% of the gains relate to younger population (age 0-17)

# Population Growth by Age Group

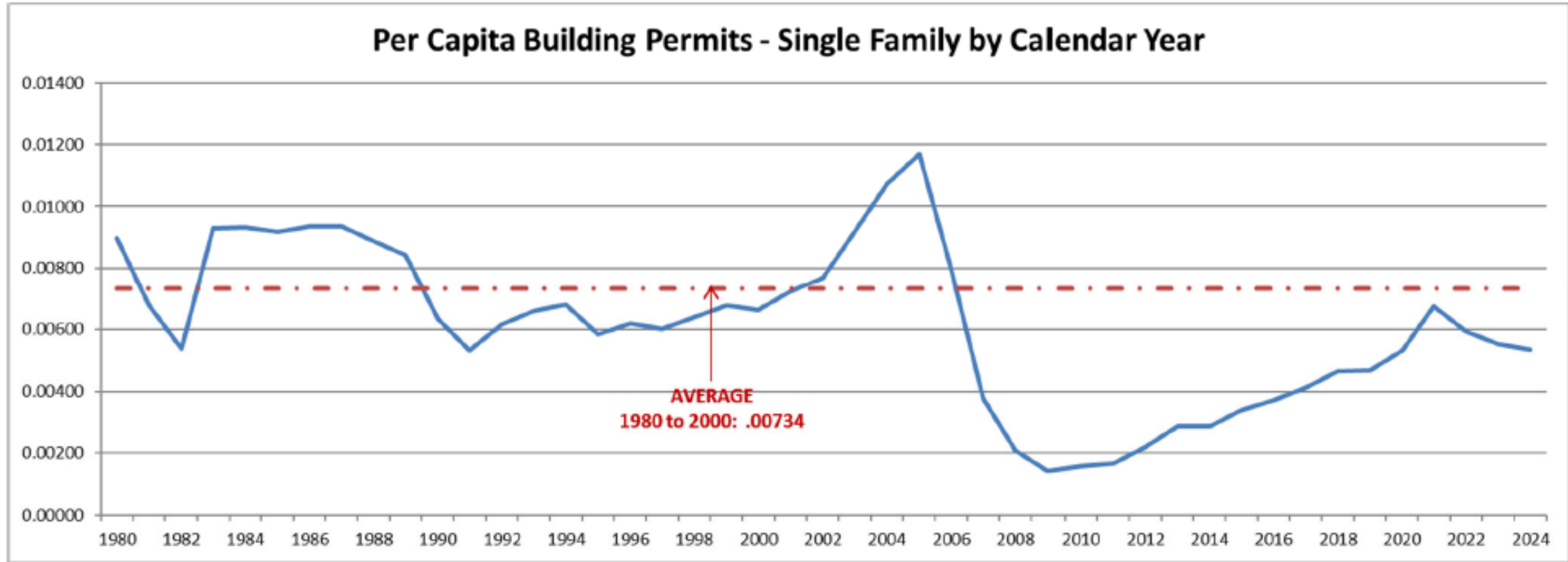


# Permits for Single Family Homes

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- Single-family starts saw a strong decline of -8.9% in FY 2024-25
- Expectations for FY 2025-26 are -14.1% before the series comes close to holding its own in FY 2026-27 (-0.2%).
- Thereafter, annual growth is positive, running between 1.3% and 2.6% through FY 2034-35.

# Permits for Single Family Homes

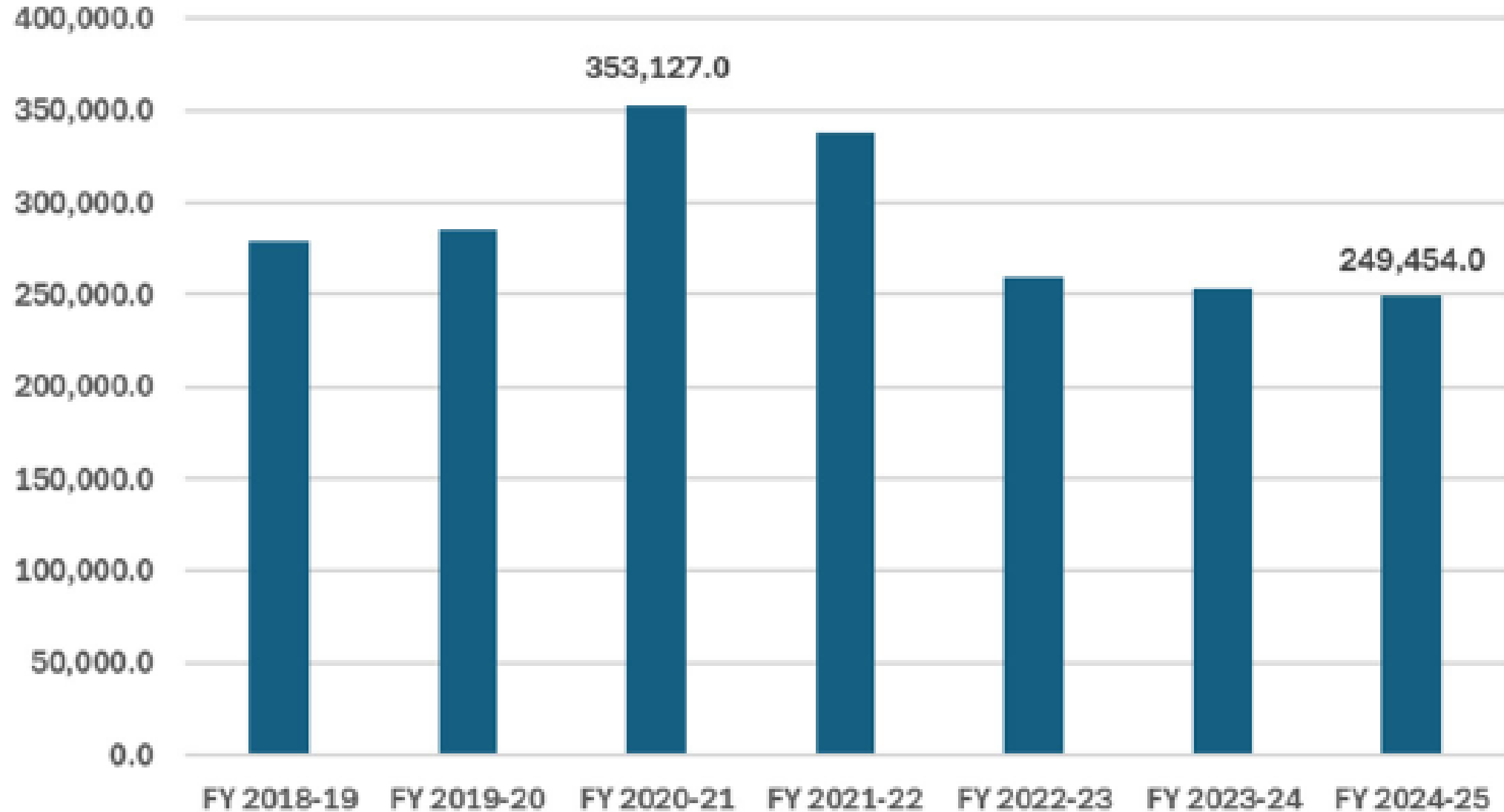


# Existing Single-Family Homes Sales

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- Existing single family home sales reached a new peak in FY 2020-21.
- Thereafter, the State experienced 4 years of decline in the quantity of existing home sales
- Economic Estimating Conference expects growth to turn positive in the current year (3.9%), with outyear growth ranging between 1.7% and 4.4%.

# Existing Single-Family Home Sales

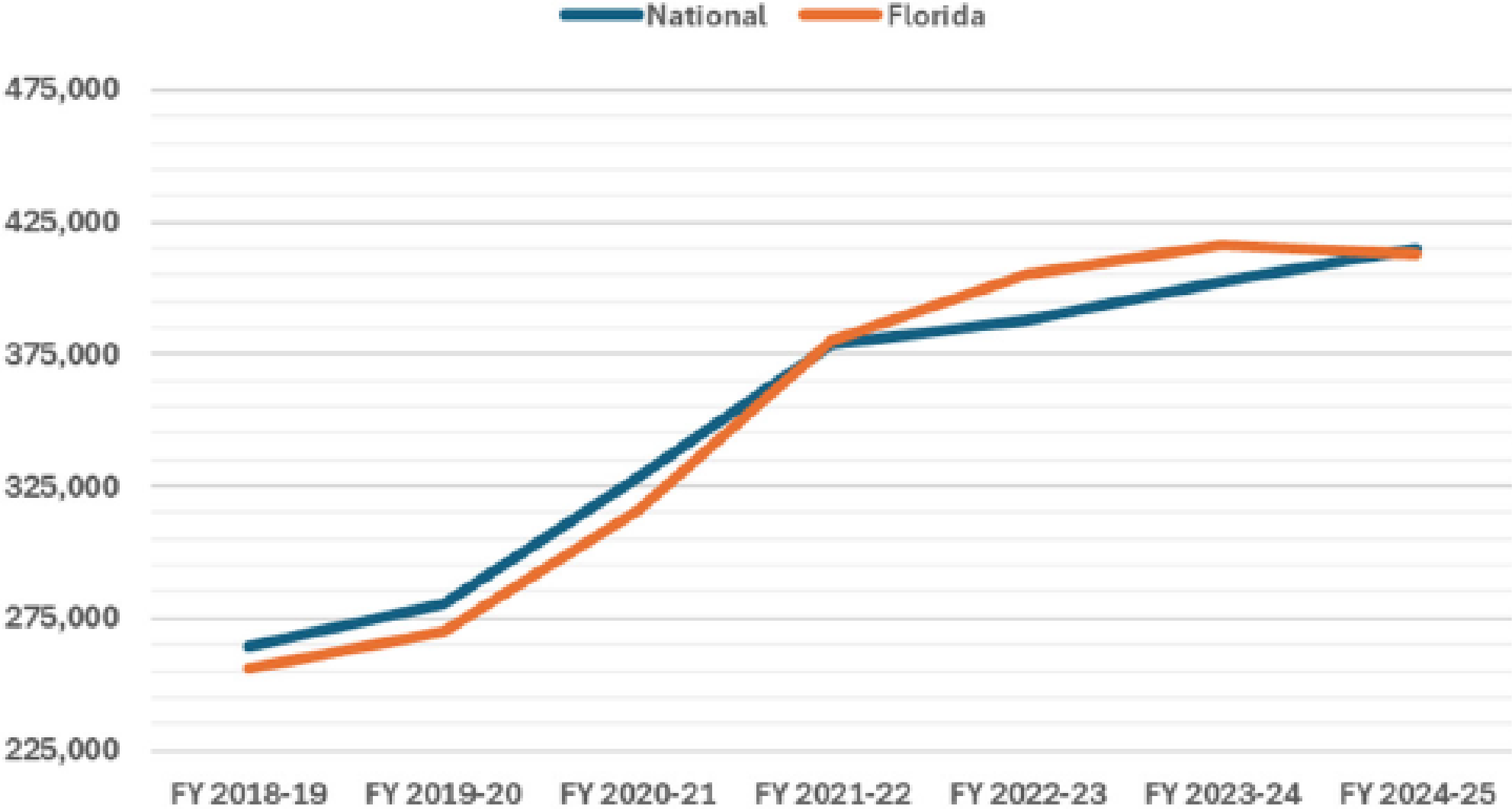


# Existing Single-Family Home Median Price

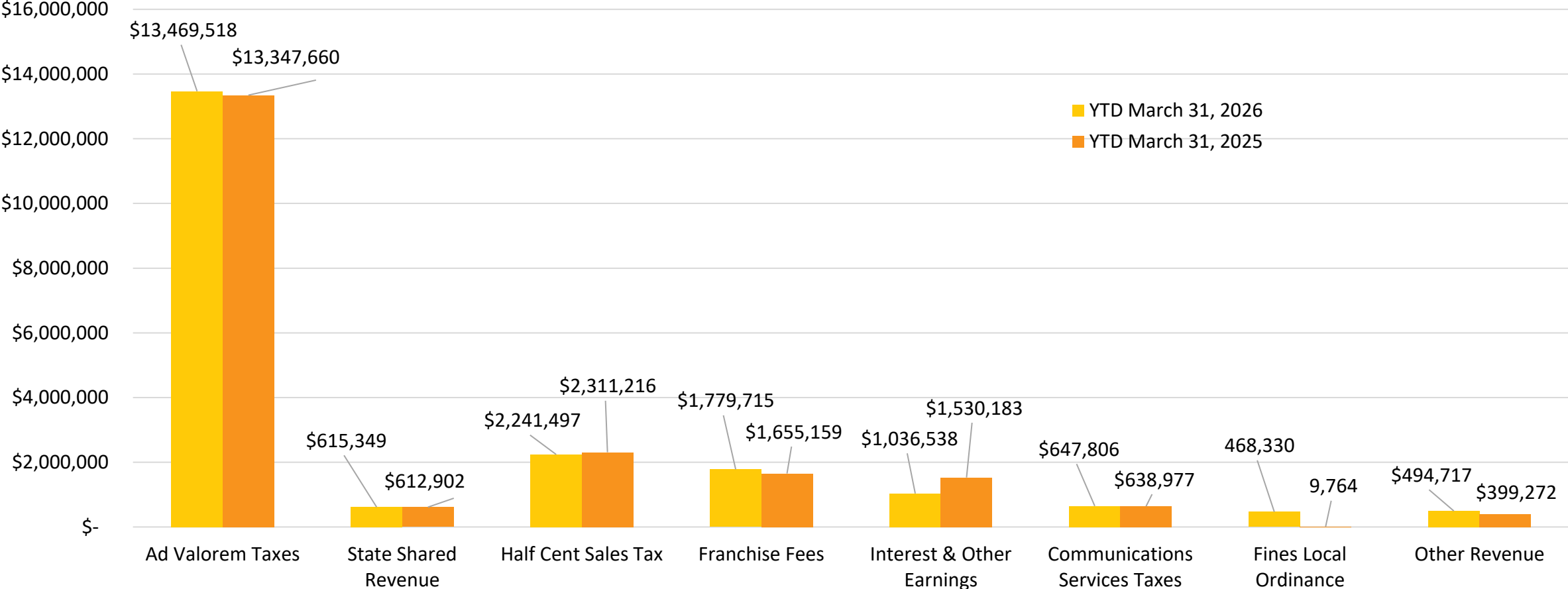
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- Florida's median price moved well above the national median for 3 fiscal years ending 2023-24
- The state dropped slightly below the national price in Fiscal Year 2024-25
- Economic Estimating Conference expects negative growth in the current year (-0.4%), with out-year growth ranging between 1.4% and 2.2%.

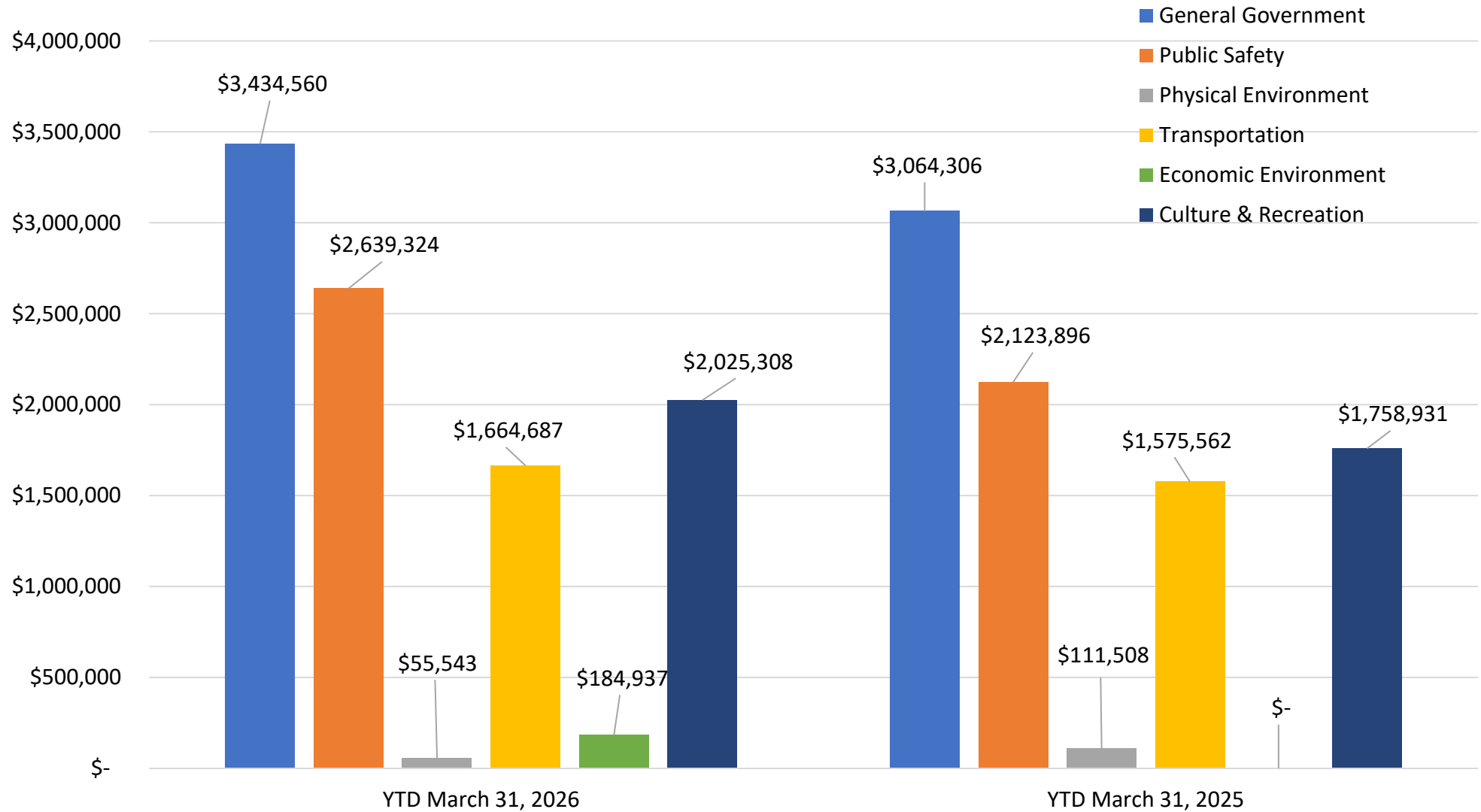
# Existing Single-Family Home Median Price



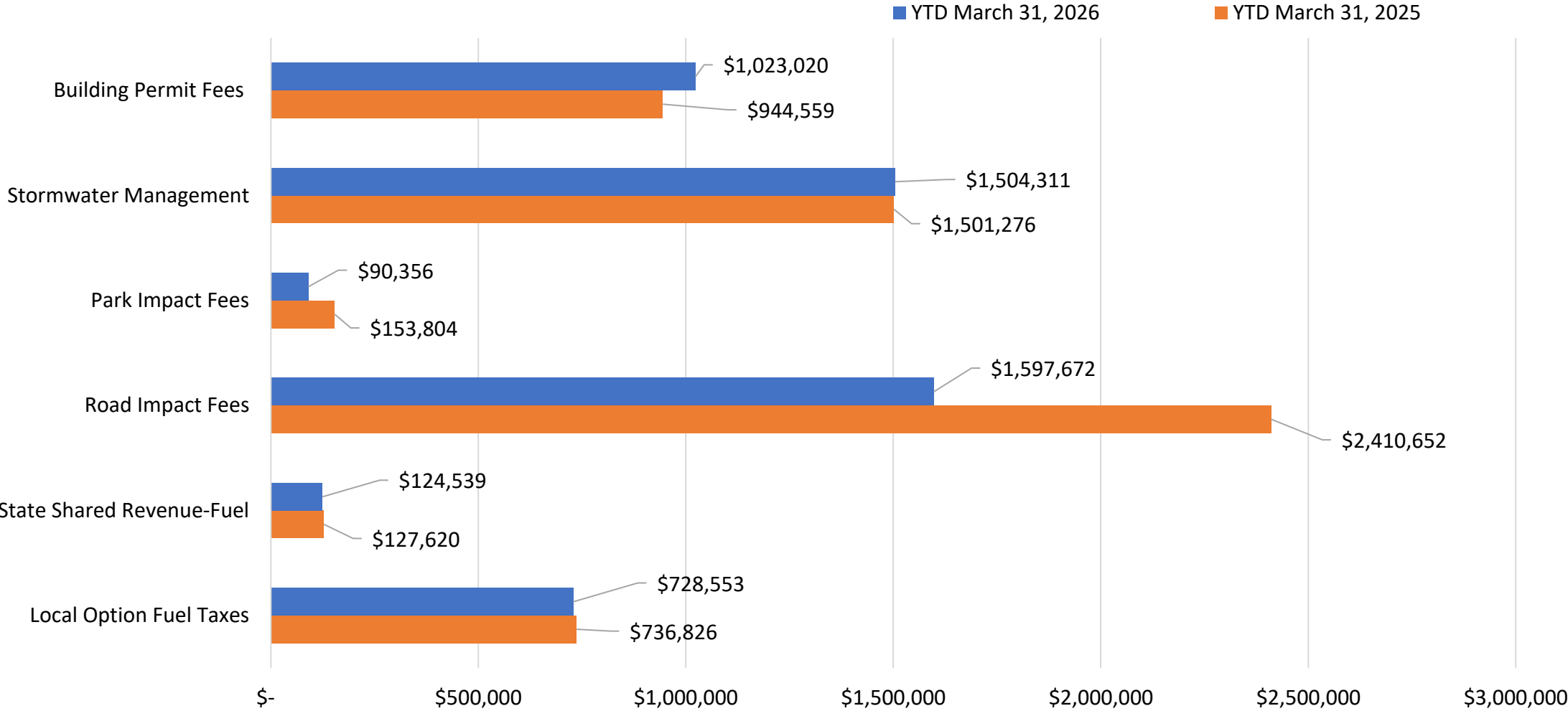
# General Fund Revenue



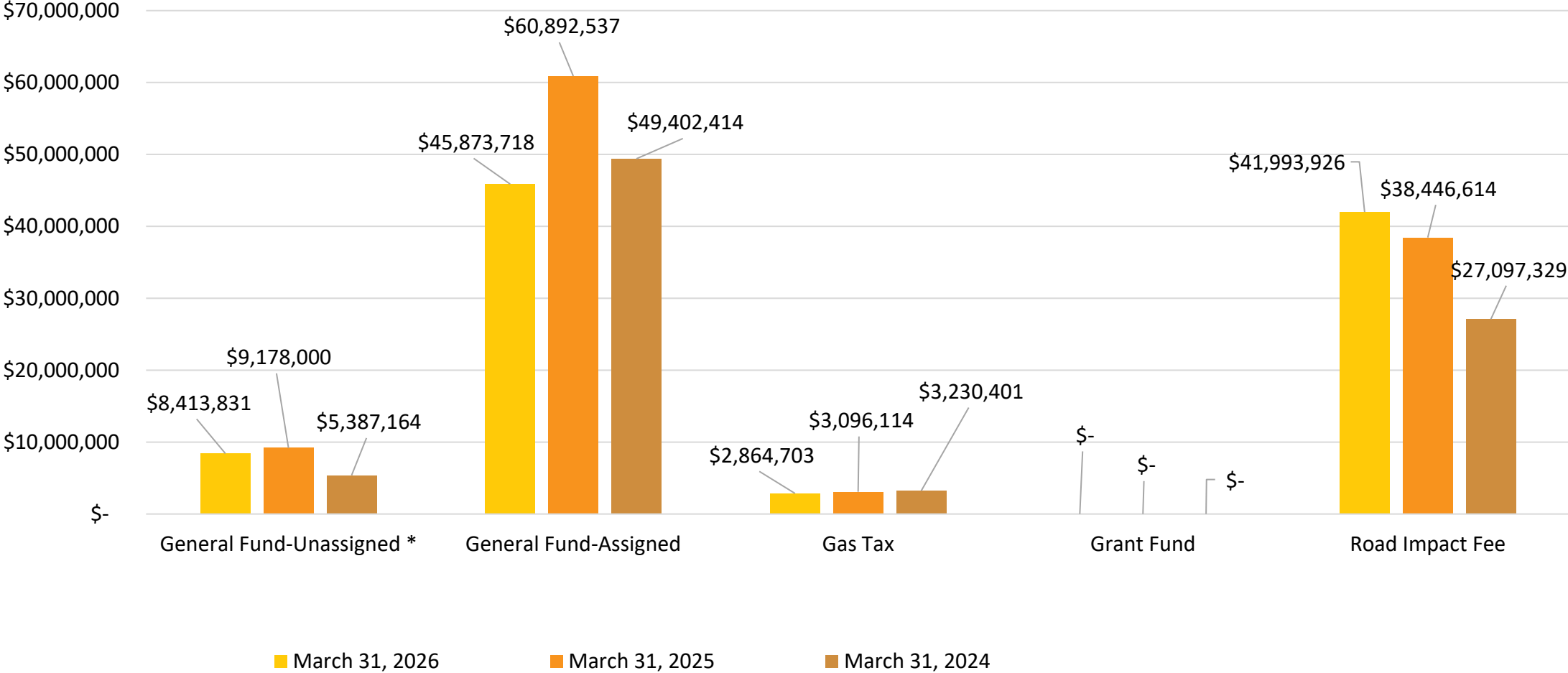
# General Fund Expenditures



# Restricted Revenue

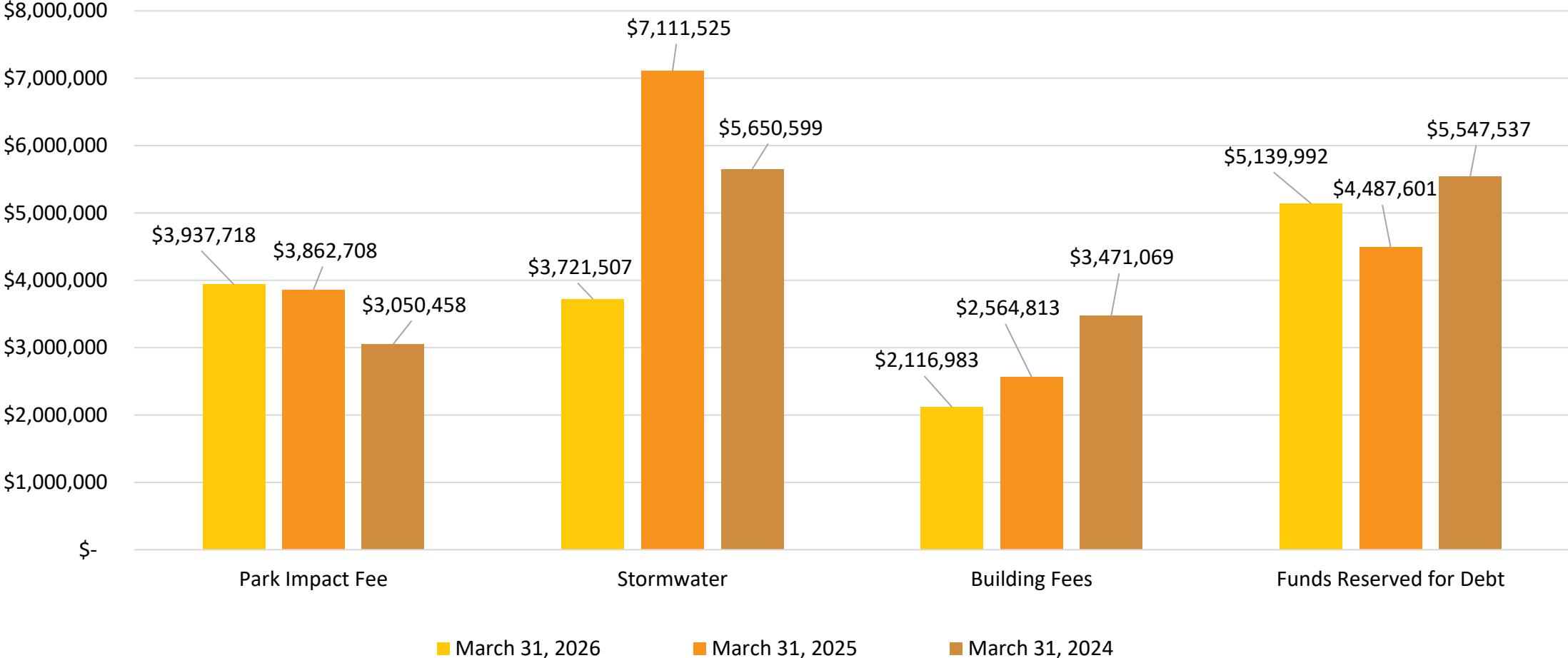


# Cash Balances



\* General fund unassigned fund balance will be calculated at the end of the fiscal year along with the audit completion.

# Cash Balances



# 26-27 Budget Calendar

- Wednesday, June 17<sup>th</sup> @ 4:00pm - Budget Workshop  
with Preliminary Budget Presentation
- Wednesday, June 17<sup>th</sup> @ 5:30pm - City Council Meeting
- Wednesday, July 15<sup>th</sup> @ 9:00am - Preliminary Millage Rate Vote  
and Stormwater Utility Fee Vote
- Wednesday, August 5<sup>th</sup> @ 5:30pm & August 19<sup>th</sup> 9am- Budget Updates  
at City Council meeting
- Wednesday, September 9<sup>th</sup> @ 5:30pm - Tentative Budget Hearing including Millage  
Rate Vote and City Council meeting
- Wednesday, September 23<sup>rd</sup> @ 5:30pm - Final Budget Hearing including Millage  
Rate Vote and City Council meeting

Thank you...

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