



PROPOSED BUDGET

Fiscal Year 2024

The City of Lakeland continues to be a responsible steward of taxpayer dollars for the many residents and businesses that call Lakeland home. Under watchful leadership, the City strives to deliver exceptional municipal services all while ensuring financial stability and maximum value for our growing population. Even though the area is growing, the proposed millage or property tax rate has not. In fact, the FY24 Budget has been calculated using the same millage rate as last year at 5.4323 mills. The FY24 Budget does include a 12.15% growth in property values according to the Polk County Property Appraiser.

City of Lakeland Workforce Pay

The FY24 Budget includes workforce pay adjustments at 3% across the board for general employees and merit increases of 2.5% or 3% based on where they are compared to the midpoint of their pay range. Those employees below the midpoint within their pay range could receive 3% with a favorable review. Those employees above the midpoint could receive a 2.5% merit increase. A recently completed wage and benefit study indicated adjustments should be made when comparing the City of Lakeland to other like markets. The cost of market adjustments proposed in the FY24 Budget, based on the wage and benefit study, is \$3 million and equates to 3.6% of payroll.

STRATEGIC PLAN TARGET AREAS

The FY24 Budget does include funds to address the needs outlined in specific strategic plan target areas that include: **Infrastructure, Economic Development, Affordable Housing, Public Safety, as well as new City Commission initiatives.**



Infrastructure projects include an additional **\$2,785,600** for roadway maintenance, new sidewalks and multi-purpose trails, a roundabout at five points where Main Street, Lake Beulah Drive and Sloan Avenue intersect and dynamic parking features that notify users what downtown parking garages are open and how many spaces are available at any given time.



In the area of **Economic Development**, an additional **\$2,536,000** is proposed in the FY24 Budget that includes incentives to attract manufacturing and research companies to the area, the Catalyst 2.0 project that helps developers envision marketable parcels using sophisticated 3D modeling for smart growth and monies for the Oak Street Mixed Use Development that includes new market rate apartments, a commercial corridor and public parking in downtown. There is also **\$512,664** of additional funding included in the FY24 Budget to support education programs that target in-demand positions with the City. A few of the programs identified are the Aerospace Center for Excellence, Lakeland Electric Power Academy, Big Brothers/Big Sisters, and the City's internship program.



Affordable Housing has been a major topic of discussion by the Lakeland City Commission with a strategic objective to increase the number of affordable rental units within the community. The FY24 Budget includes **\$2,886,555** earmarked for rehabilitation, new construction, home purchases and emergency repairs. Over the past three years a total of **\$9,920,014** has been budgeted for affordable housing related projects.



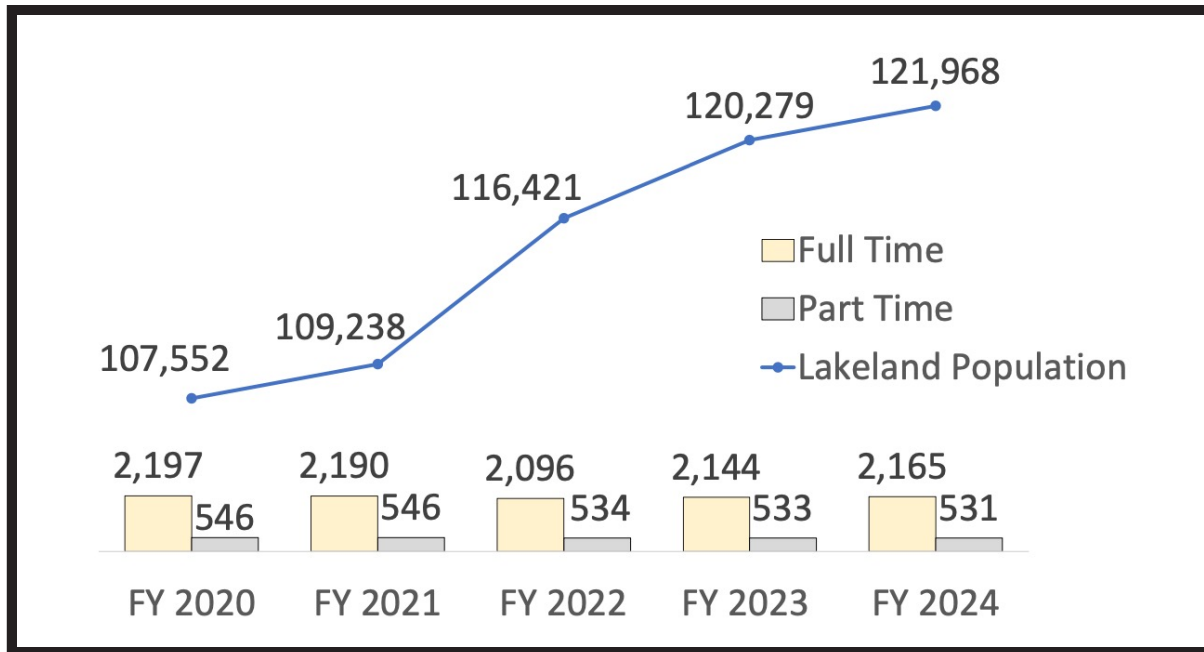
Public Safety is one of the primary functions for local governments. Citizens want to live in a safe community that enhances their quality of life. The City of Lakeland offers both police and fire services. This past year's budget included body worn cameras for the police force. There are funds set aside for a new fire station on the north side of town to address the growing population in that area. The FY24 Budget includes a budget impact of **\$923,589**. This includes 12 new fire fighters, in preparation for a new fire station, and additional funds to assist in recruiting police officers.

City Commission Initiatives

The FY24 Budget does include newly proposed City Commission initiatives totaling **\$1,725,000**. This includes **\$250,000** for the Polk Museum of Art expansion project, **\$200,000** for small business development including programs through Tampa Bay Black Business Investment Corp. and Prospera for Hispanic- and Black-owned business ventures, **\$275,000** for public art through the Mayor’s Council on the Arts and an additional **\$1,000,000** toward shovel ready affordable housing projects.

Additional Staffing To Meet Population Growth

The FY24 budget includes staffing changes to meet the growing demand for services with a proposed 2,165 full time employees compared to 2,144 in 2023. The City of Lakeland’s population has grown from 107,552 in 2020 to over 120,000 in 2023 with further growth expected in 2024.



City of Lakeland Population Growth vs. City Workforce | 2020-2024

For more information on the FY24 Budget and a comprehensive breakdown of revenues and expenditures, please go to LakelandGov.net/Budget.

The final budget hearing to adopt the FY24 Budget will take place in the City Commission Chambers (City Hall, 228 S. Massachusetts Ave.) at 6 p.m. on Thursday, September 21, 2023.