

Palm Beach County Budget Workshop

November 27, 2018

FY 2019 Budget Highlights

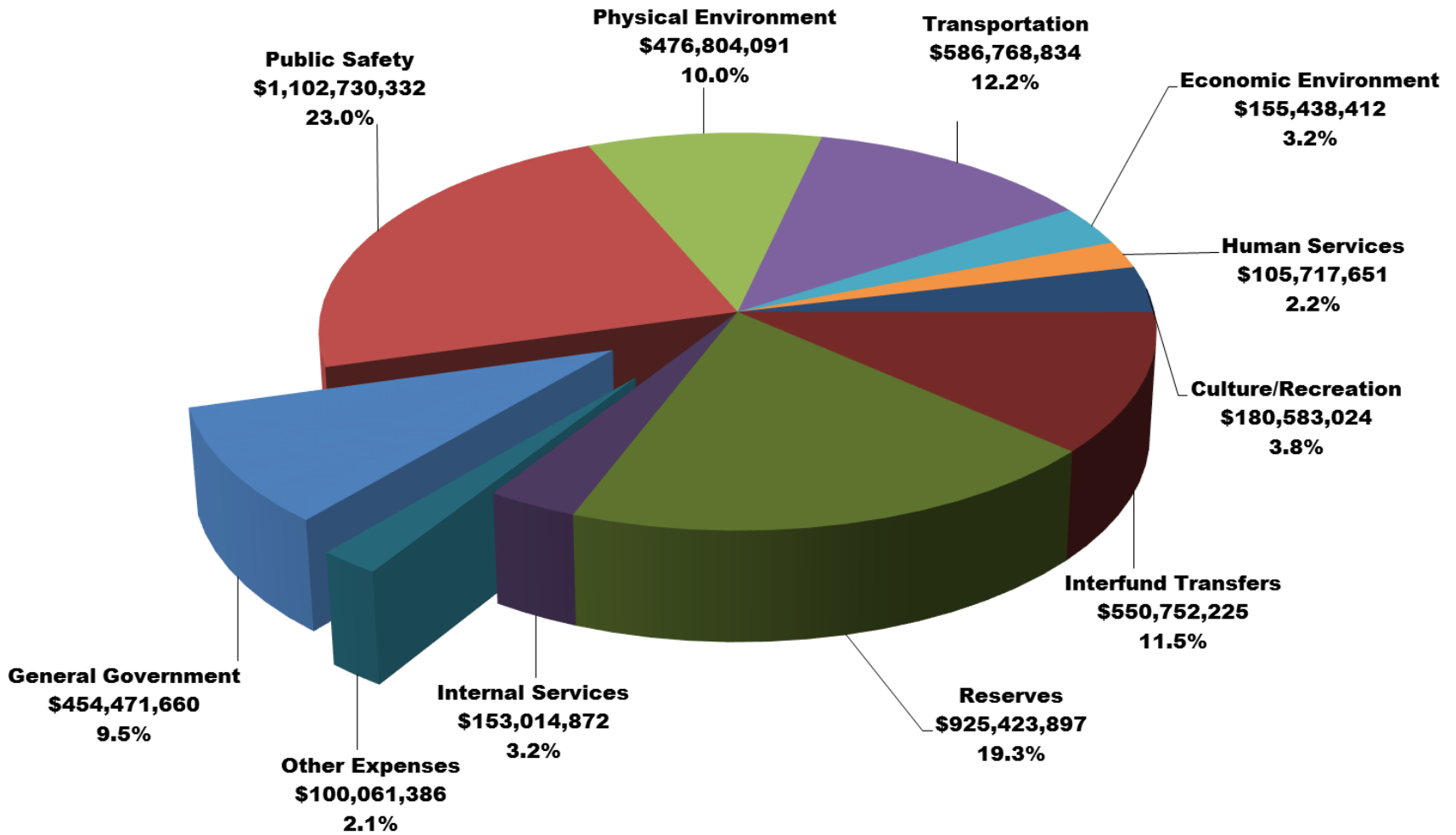
- * **Property Values** \$187.8 billion (10.6% above the peak in FY 2008)
- * **Millage Rate** 4.7815 (**flat for 8 years**)
- * **Ad valorem funded position count down almost 600 since FY 2008**
- * **Continuing funding for the BCC's major goals has been included, as follows:**

Homelessness	\$21.2 Million
Economic Development	\$4.6 Million
Heroin/Opioid Epidemic	\$2.0 Million

- * **Major Supplemental additions to the FY 2019 Budget include:**

Housing/Homelessness	\$1.2 Million
Economic Development	\$100 k
S/MWBE Positions	\$206 k
Medical Examiner	\$632 k
Natural Areas Funding	\$3.0 Million

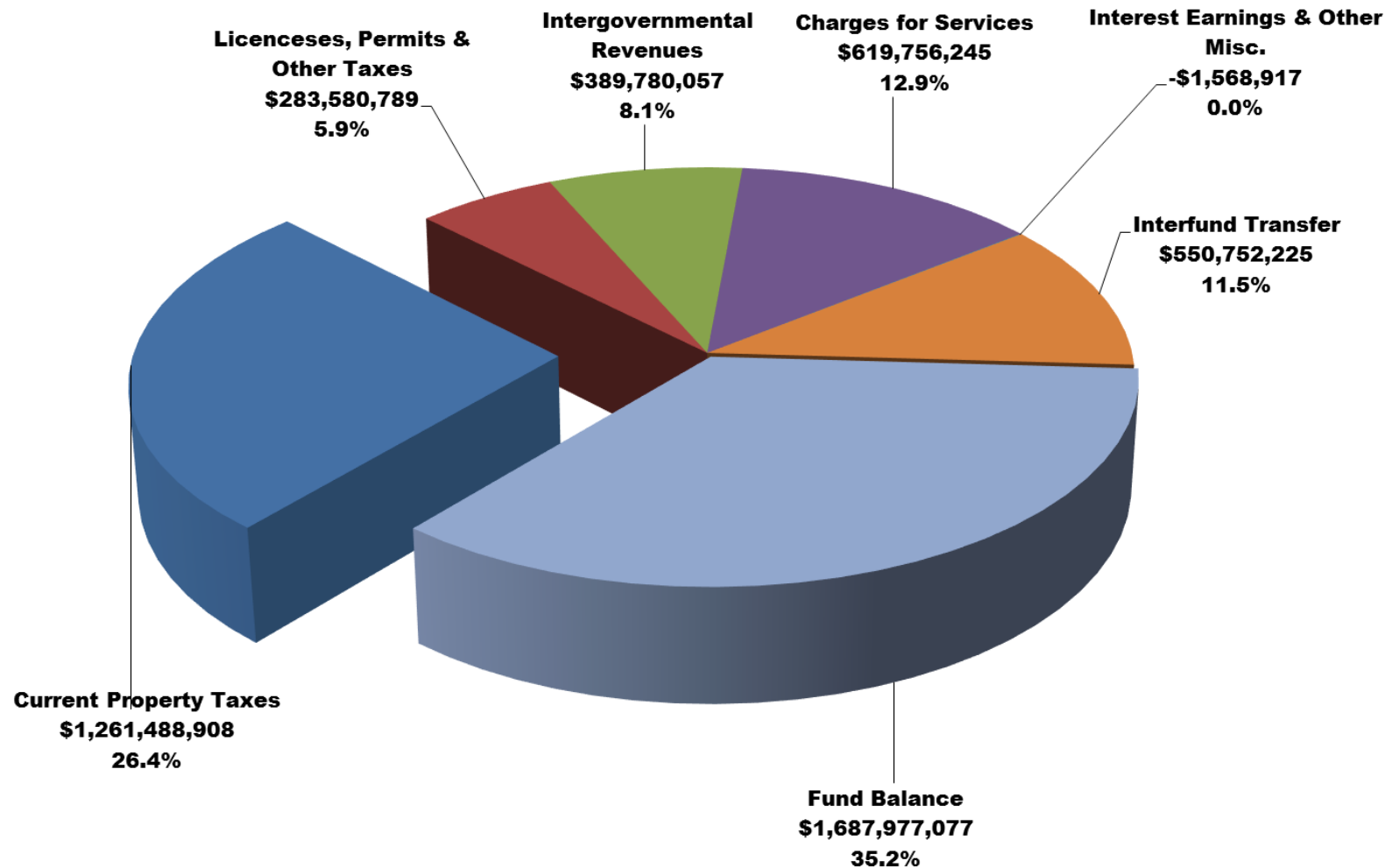
FY 2019 Total Appropriation Budget \$4,791,766,384



FY 2019

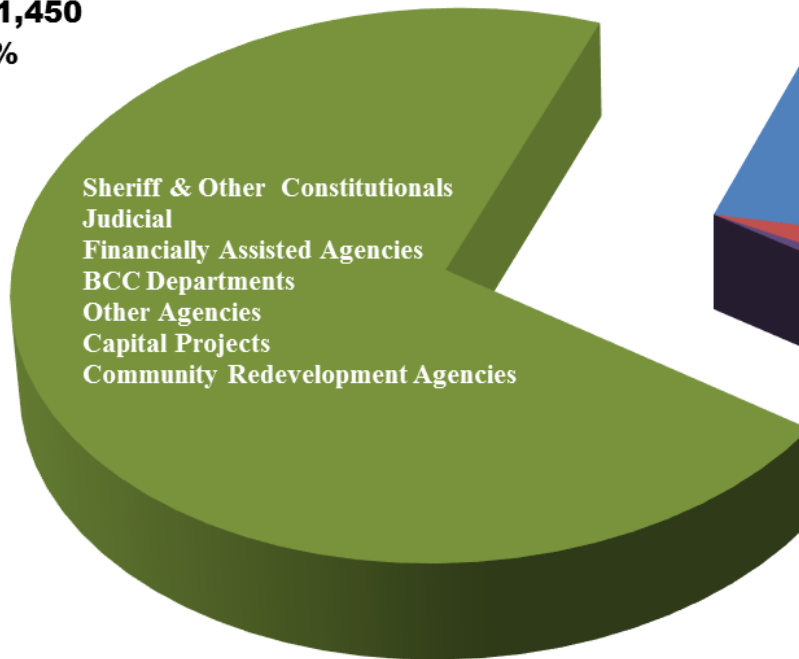
Sources of Funds by Category

\$4,791,766,384

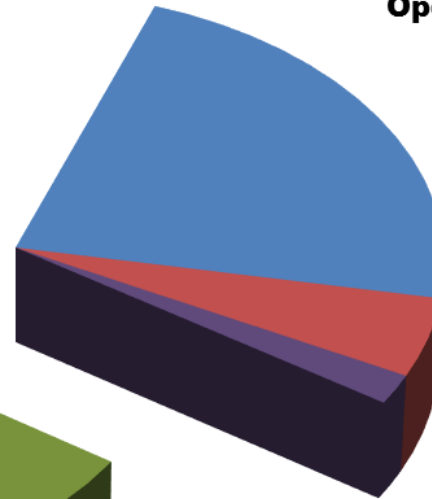


FY 2019 Property Taxes \$1,261,488,908

**Countywide
Operating Taxes**
\$897,961,450
71.2%



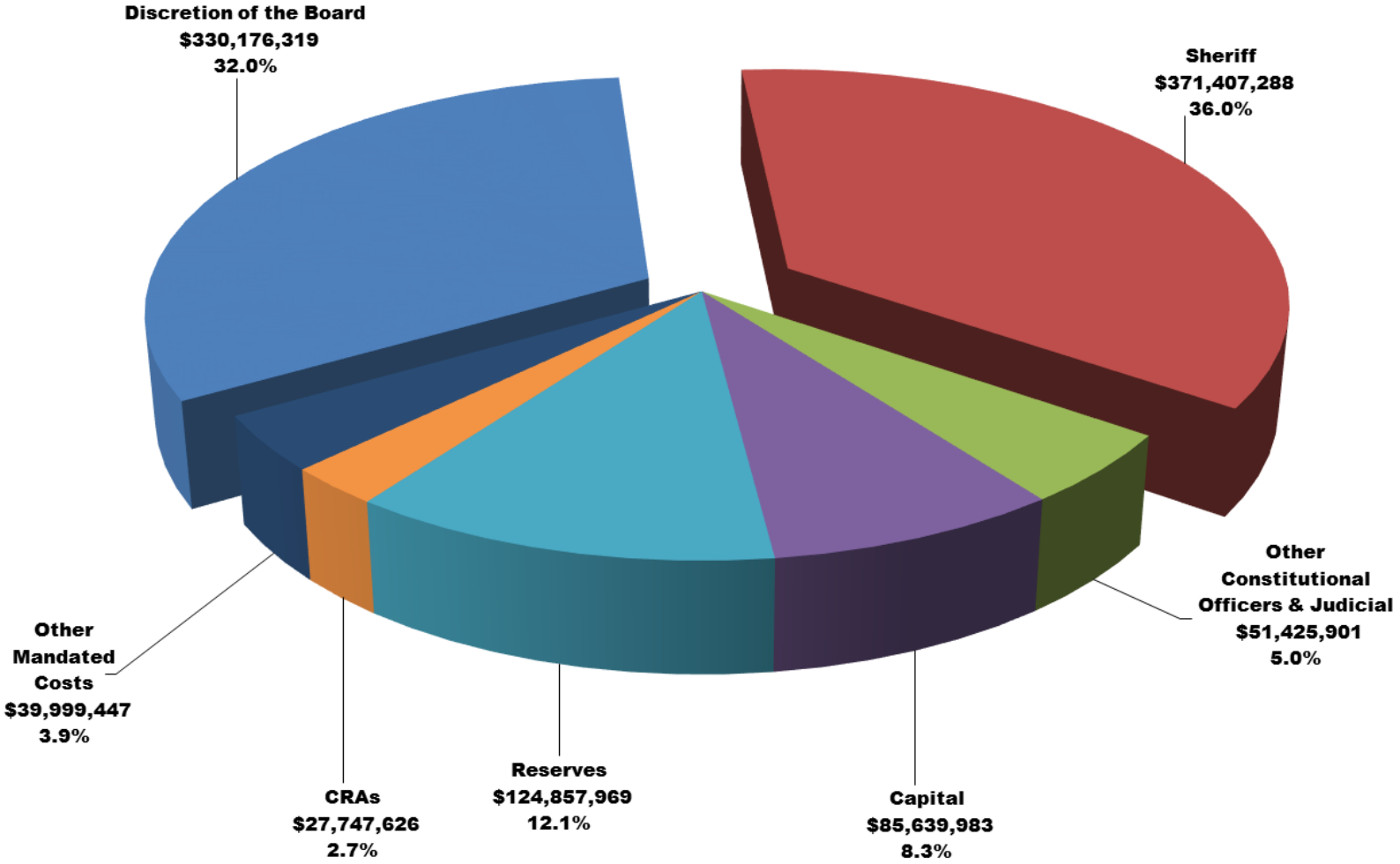
**Fire Rescue Taxes-
Operating and Capital**
\$282,906,885
22.4%



**Library Operating &
Voted Debt Taxes**
\$58,721,665
4.7%

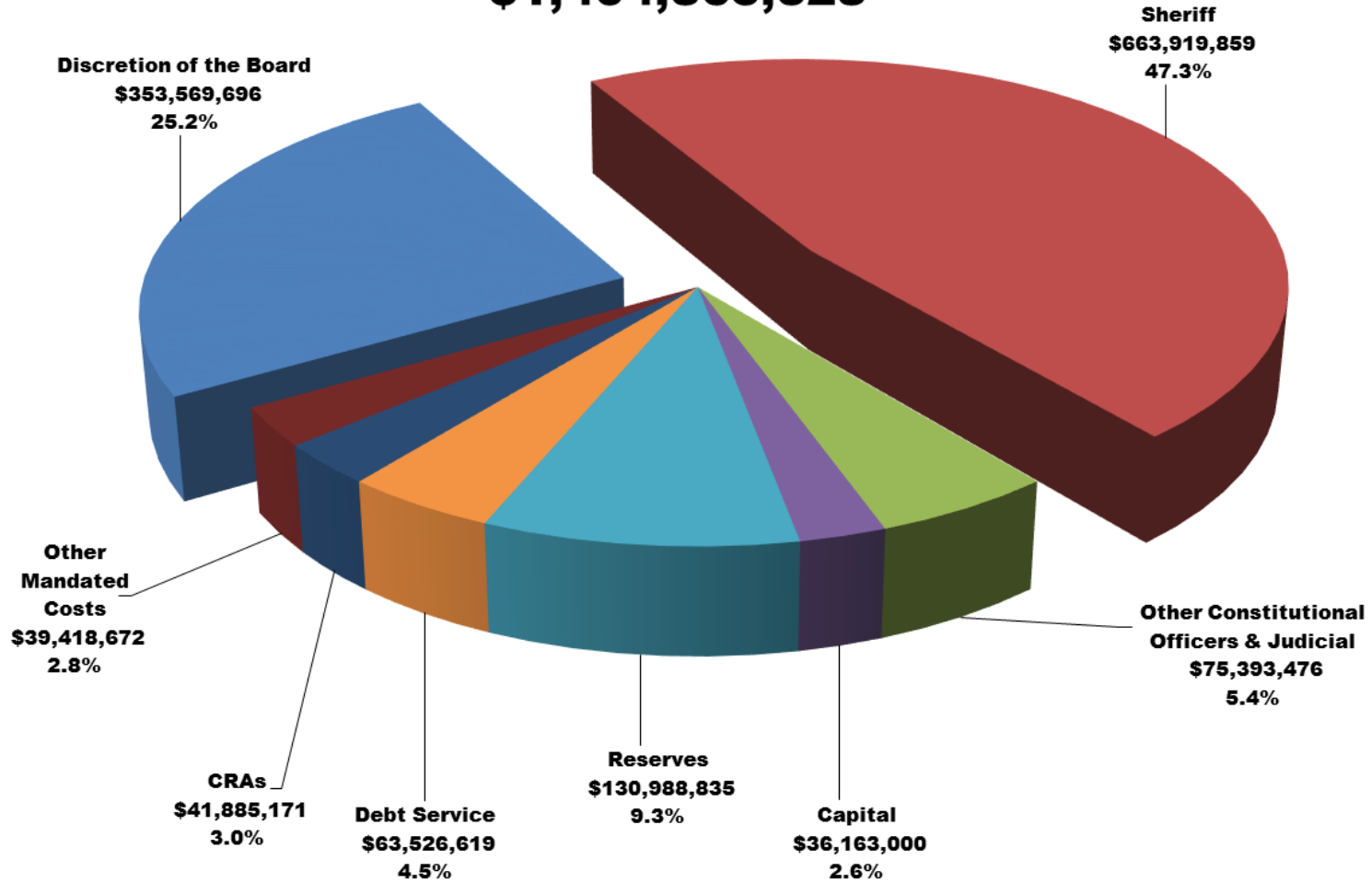
**Countywide Voted
Debt Taxes**
\$21,898,908
1.7%

FY 2007 Palm Beach County General Fund Budget \$1,031,254,533

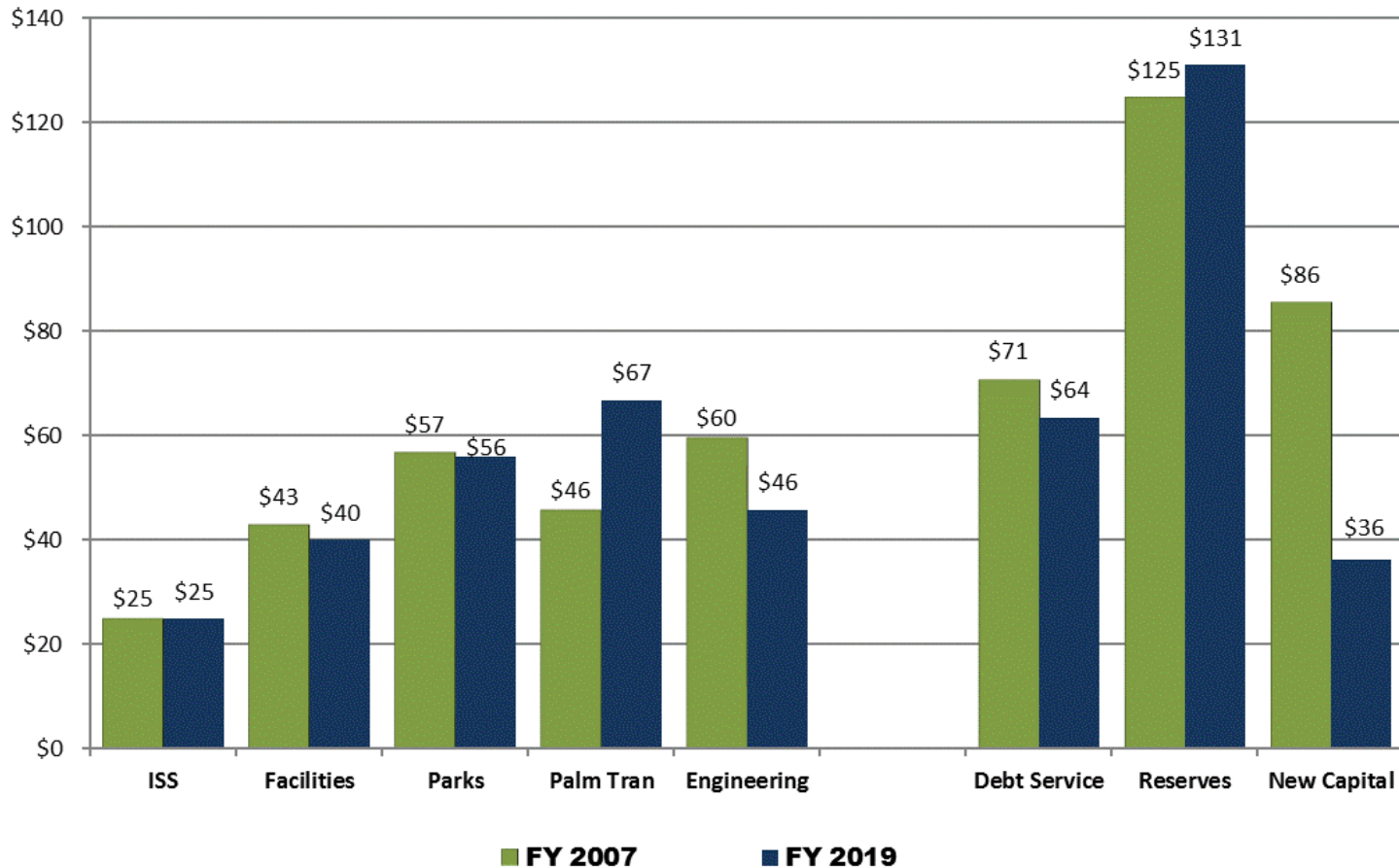


* In FY 2007, debt service and sales tax was budgeted in a separate fund.

FY 2019 Palm Beach County General Fund Budget \$1,404,865,328



FY 2007 vs. FY 2019 Major BCC Departments and Other Funding Net Operating Budget (in millions)



For FY 2019, reserves have peaked above FY 2007. In FY 2007, reserves were at \$125 million.

**FY 2019 - FY 2023 Budget Projection
General Fund**

	FY 2019 Adopted Budget	FY 2020 Projected Budget	FY 2021 Projected Budget	FY 2022 Projected Budget	FY 2023 Projected Budget
Property Values*	\$ 187,799,111,164	\$ 197,189,066,722	\$ 207,048,520,058	\$ 217,400,946,061	\$ 228,270,993,364
Revenues					
Ad Valorem Taxes at current rate of 4.7815	\$ 897,961,450	\$ 942,859,523	\$ 990,002,499	\$ 1,039,502,624	\$ 1,091,477,755
Gain/(Loss) of Ad Valorem Taxes by adopting MM Rate	0	(9,366,481)	(18,303,089)	(19,022,583)	(19,768,268)
Major Revenue	232,465,000	239,438,950	246,622,119	254,020,782	261,641,406
Sheriff Revenue	81,092,077	81,902,998	82,722,028	83,549,248	84,384,741
BCC Dept. Revenue	46,391,594	47,319,426	48,265,814	49,231,131	50,215,753
Balance Brought Forward	195,603,345	198,603,345	201,603,345	204,603,345	207,603,345
Other Revenues	14,997,230	15,057,230	15,118,430	15,180,854	15,244,526
Statutory Reserve	(63,645,368)	(65,890,271)	(68,247,420)	(70,722,426)	(73,321,183)
Total Net Revenue at Simple Majority Vote	\$ 1,404,865,328	\$ 1,449,924,720	\$ 1,497,783,726	\$ 1,556,342,975	\$ 1,617,478,075
Appropriations					
Sheriff **	\$ 663,919,859	\$ 693,796,253	\$ 725,017,084	\$ 757,642,853	\$ 791,736,781
Sheriff - Projected Operating Capital	0	32,444,590	18,098,625	18,017,221	16,568,217
Total Sheriff	<u>\$ 663,919,859</u>	<u>\$ 726,240,843</u>	<u>\$ 743,115,709</u>	<u>\$ 775,660,074</u>	<u>\$ 808,304,998</u>
BCC Departments	356,269,333	370,518,320	387,236,617	404,707,237	422,964,034
Other Constitutional Officers	70,313,586	72,774,562	75,321,671	77,957,930	80,686,457
Judicial	5,079,890	5,308,485	5,547,367	5,796,998	6,057,863
Non Departmental	78,604,206	82,141,395	85,837,758	89,700,457	93,736,978
Capital	36,163,000	40,000,000	45,000,000	50,000,000	50,000,000
Reserves - Undesignated	130,988,835	137,988,835	144,988,835	151,988,835	158,988,835
Debt Service (excludes voted)	63,526,619	62,026,619	60,326,619	59,026,619	57,926,619
Total Appropriations	\$ 1,404,865,328	\$ 1,496,999,059	\$ 1,547,374,576	\$ 1,614,838,150	\$ 1,678,665,784
Projected Shortfall at Simple Majority Vote	\$ -	\$ (47,074,339)	\$ (49,590,850)	\$ (58,495,175)	\$ (61,187,709)
Projected Shortfall at with Super Majority Vote Current Millage 4.7815		\$ (37,707,858)	\$ (31,287,761)	\$ (39,472,592)	\$ (41,419,441)
Projected Shortfall with Super Majority Vote Maximum Millage		\$ 46,274,965	\$ 47,579,091	\$ 43,552,829	\$ 45,983,240
Current Millage Millage	4.7815	4.7815	4.7815	4.7815	4.7815
MM Rate with Simple Majority Vote	4.8220	4.7340	4.6931	4.6940	4.6949
MM Rate with Super Majority Vote	5.3042	5.2074	5.1624	5.1634	5.1644

* Assumed increase of 5%

** Does not reflect any additional deputies

**FY 2019 - FY 2023 Budget Projection
Fire Rescue**

	FY 2019 Adopted Budget	FY 2020 Projected Budget	FY 2021 Projected Budget	FY 2022 Projected Budget	FY 2023 Projected Budget
Property Values*	\$ 75,825,512,303	\$ 79,616,787,919	\$ 83,597,627,315	\$ 87,777,508,680	\$ 92,166,384,115
Revenues					
Ad Valorem Taxes at current rate of 3.4581	\$ 262,212,204	\$ 275,322,814	\$ 289,088,955	\$ 303,543,403	\$ 318,720,573
Gain/(Loss) of Ad Valorem Taxes by adopting MM Rate	0	310,506	(6,403,578)	(7,083,645)	(7,456,261)
Other Revenue and Receipts	39,929,065	40,727,646	41,542,199	42,373,043	43,220,503
Interfund Transfers	32,122,035	32,764,476	33,419,766	34,088,161	34,769,924
Balance Brought Forward	92,639,056	99,137,412	99,098,066	103,033,916	105,474,872
Statutory Reserve	(15,107,063)	(15,802,523)	(16,531,558)	(17,295,822)	(18,097,054)
Total Net Revenue at Simple Majority Vote	\$ 411,795,297	\$ 432,460,331	\$ 440,213,850	\$ 458,659,056	\$ 476,632,557
Appropriations					
Personal Services - Base Positions	\$ 253,974,928	\$ 270,681,998	\$ 284,904,275	\$ 299,854,064	\$ 312,929,893
Personal Services - New Positions	1,480,309	2,234,147	2,293,540	0	0
Operating Expenses	39,947,223	41,944,584	44,041,813	46,243,904	48,556,099
Capital Outlay	19,294,746	12,383,253	13,283,959	14,199,311	13,954,852
Transfers Out - LTD	379,023	473,779	521,157	573,273	630,600
Transfers Out - Capital Projects	5,950,000	14,000,000	7,500,000	8,700,000	15,400,000
Transfers Out - Aviation Battalion	250,591	258,109	265,852	273,828	282,043
Transfers Out - 800 MHz	557,296	574,015	591,235	608,972	627,241
Reserves	88,829,302	65,486,024	67,866,303	69,975,678	72,154,982
Other Costs/Charges	1,131,879	1,245,067	1,369,574	1,506,531	1,657,184
Total Appropriations	\$ 411,795,297	\$ 409,280,976	\$ 422,637,708	\$ 441,935,561	\$ 466,192,894
Projected Shortfall at Simple Majority Vote	\$ -	\$ 23,179,355	\$ 17,576,142	\$ 16,723,495	\$ 10,439,663
Projected Shortfall at with Super Majority Vote Current Millage 3.4581		\$ 22,868,849	\$ 23,979,720	\$ 23,807,140	\$ 17,895,924
Projected Shortfall with Super Majority Vote Maximum Millage		\$ 50,742,687	\$ 45,844,680	\$ 46,369,471	\$ 41,566,094
Current Millage Millage	3.4581	3.4581	3.4581	3.4581	3.4581
MM Rate with Simple Majority Vote	3.5438	3.4620	3.3815	3.3774	3.3772
MM Rate with Super Majority Vote	3.8982	3.8082	3.7197	3.7151	3.7149

* Assumed increase of 5%

**FY 2019 - FY 2023 Budget Projection
Library**

	FY 2019 Adopted Budget	FY 2020 Projected Budget	FY 2021 Projected Budget	FY 2022 Projected Budget	FY 2023 Projected Budget
Property Values*	\$ 99,511,378,143	\$ 104,486,947,050	\$ 109,711,294,403	\$ 115,196,859,123	\$ 120,956,702,079
Revenues					
Ad Valorem Taxes at current rate of 0.5491	\$ 54,641,698	\$ 57,373,783	\$ 60,242,472	\$ 63,254,595	\$ 66,417,325
Gain/(Loss) of Ad Valorem Taxes by adopting MM Rate	0	7,000,625	5,858,583	4,619,394	3,277,927
Federal/State Grants	1,225,015	1,225,015	1,225,015	1,225,015	1,225,015
Other Revenues	(2,041,393)	(2,041,393)	(2,041,393)	(2,041,393)	(2,041,393)
Interest Earnings	210,000	210,000	210,000	210,000	210,000
Balance Brought Forward	8,565,349	12,046,038	10,000,000	10,000,000	10,000,000
Total Net Revenue at Simple Majority Vote	\$ 62,600,669	\$ 75,814,068	\$ 75,494,677	\$ 77,267,611	\$ 79,088,874
Appropriations					
Personal Services	\$ 30,220,000	\$ 31,579,900	\$ 33,000,996	\$ 34,486,041	\$ 36,037,913
Operating Expenditures	15,626,707	16,329,909	17,064,755	17,832,669	18,635,139
Transfers	7,870,430	7,000,000	7,000,000	7,000,000	7,000,000
Capital	4,034,080	4,276,125	4,532,693	4,804,655	5,092,934
Reserves	4,849,452	9,097,688	9,059,361	9,272,113	9,490,665
Total Appropriations	\$ 62,600,669	\$ 68,283,622	\$ 70,657,805	\$ 73,395,478	\$ 76,256,651
Projected Shortfall at Simple Majority Vote	\$ -	\$ 7,530,446	\$ 4,836,872	\$ 3,872,133	\$ 2,832,223
Projected Shortfall at with Super Majority Vote Current Millage 0.5491		\$ 529,821	\$ (1,021,711)	\$ (747,261)	\$ (445,704)
Projected Shortfall with Super Majority Vote Maximum Millage		\$ 13,967,887	\$ 11,446,978	\$ 10,659,532	\$ 9,801,748
Current Millage Millage	0.5491	0.5491	0.5491	0.5491	0.5491
MM Rate with Simple Majority Vote	0.6300	0.6161	0.6025	0.5892	0.5762
MM Rate with Super Majority Vote	0.6930	0.6777	0.6628	0.6481	0.6338

* Assumed increase of 5%