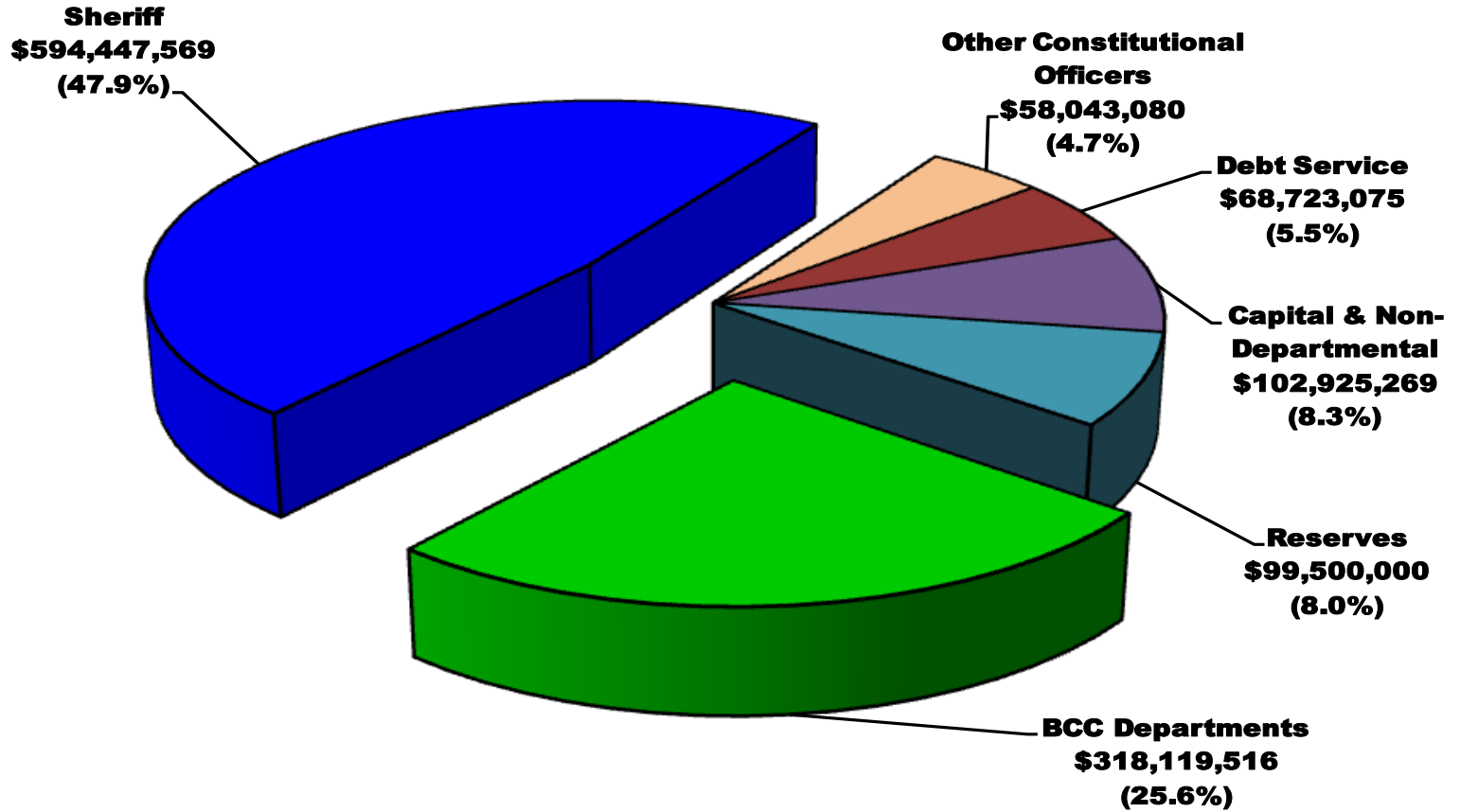


Palm Beach County
FY 2017
Proposed Budget

Important Meeting Dates

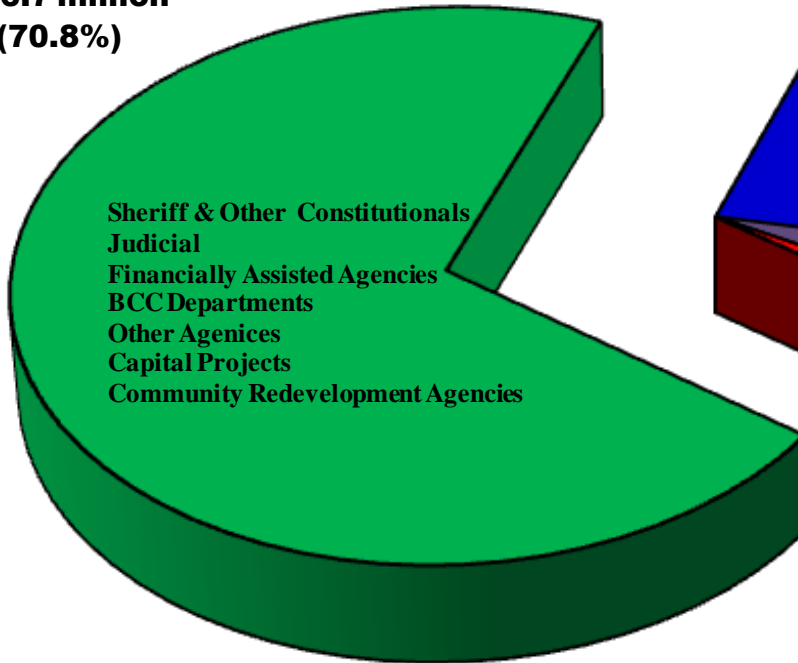
| | | |
|--------------------------------|---------------------|----------------------------|
| Initial Budget Workshop | June 14 | 6 PM |
| Board Sets Millage Rate | July 12 | Regular BCC Meeting |
| 1st Public Hearing | September 6 | 6 PM |
| 2nd Public Hearing | September 19 | 6 PM |

FY 2017
General Fund Total Appropriation Budget
\$1,241,758,509



FY 2017 Proposed Property Taxes \$1.111 billion

**Countywide
Operating Taxes
\$786.7 million
(70.8%)**

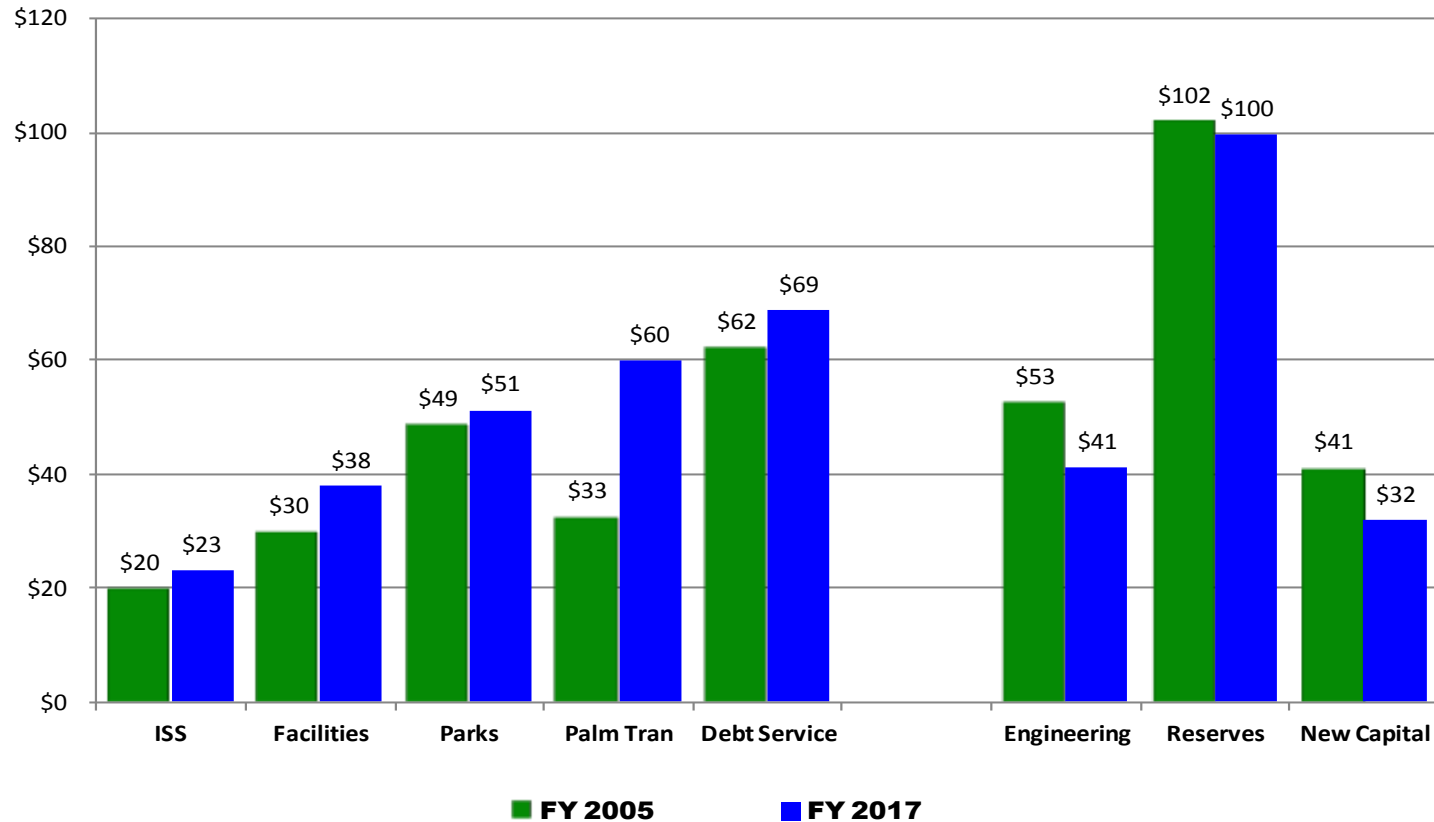


**Fire Rescue Taxes
Operating and
Capital
\$250.2 million
(22.5%)**

**Library Operating
& Voted Debt
Taxes
\$52.0 million
(4.7%)**

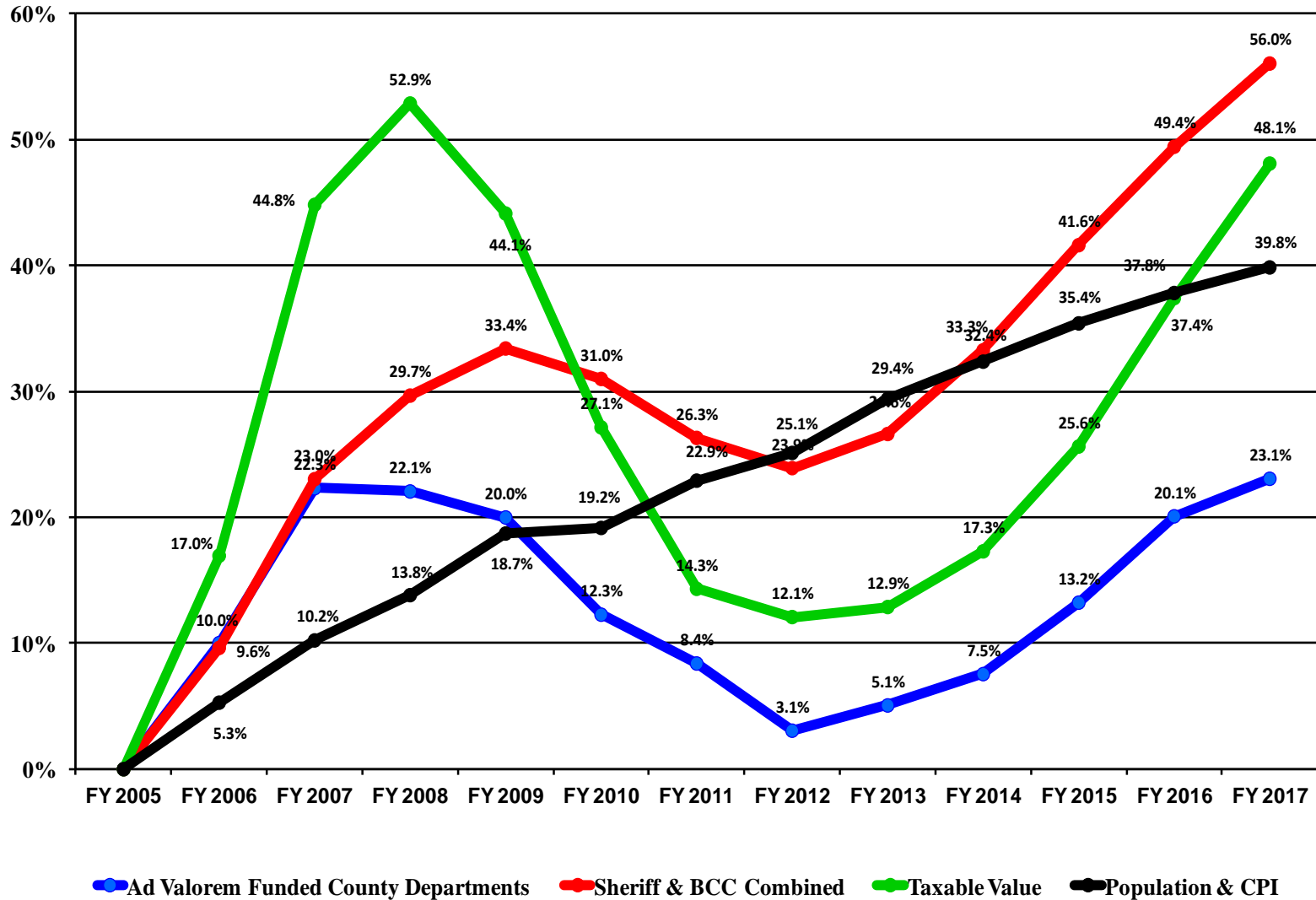
**Countywide Voted
Debt Taxes
\$21.9 million
(2.0%)**

FY 2005 vs. FY 2017 Major BCC Departments and Other Funding Net Operating Budget (in millions)



\$3.2 million of R&R costs included in Engineering, and .9 million in Parks, was transferred from the operating budget to capital projects in FY 2017

Cumulative Percentage Increase in Ad Valorem Support



Major Impacts on FY 2017 Tax Requirements

| Budget Factor | (in millions of dollars) | |
|---|--------------------------|----------------|
| | Uses | Sources |
| Ad Valorem Taxes at Current Millage Rate | | \$ 56.8 |
| Increase in Major Revenues | | 5.8 |
| Decrease in available one-time funding sources, other revenues, & statutory reserves | | (4.7) |
| Sheriff (Net of Revenue and Prior Year Carry Forward) | 27.9 | |
| BCC Departments (1) | 8.1 | |
| Increase Other Constitutional Officers & Judicial | 1.0 | |
| Increase in Net Capital Funding Requirements (1) | 6.4 | |
| Decrease in BBF (Net of Sheriff Carry Forward) | 1.5 | |
| Increase in Non Departmental Costs (Primarily CRAs) | 4.1 | |
| Increase in Debt Service | 0.1 | |
| Increase in Appropriated Reserves | 8.7 | |
| Total | \$ 57.9 | \$ 57.9 |
| Current Shortfall | \$0.0 | |

(1) BCC Departments are net of \$4.1 million in R&R costs transferred to Capital Project Funds in FY 2017

Ad Valorem Taxes

| | 2007 | 2016 | 2017 | 2007-2017 | |
|---|-----------------------------|-------------------------------|-------------------------------|-----------------------------|--------------------------------------|
| | | | | Amount | % |
| Countywide - Non-Voted | \$688,623,243 | \$729,949,290 | \$786,739,036 | \$98,115,793 | 14.2% |
| Countywide - Voted Debt | 31,793,080 | 22,334,985 | 21,912,786 | (9,880,294) | (31.1%) |
| Total Countywide | <u>\$720,416,323</u> | <u>\$752,284,275</u> | <u>\$808,651,822</u> | <u>\$88,235,499</u> | <u>12.2%</u> |
| Dependent Districts: | | | | | |
| Palm Beach County Library | \$53,088,448 | \$49,005,329 | \$52,003,632 | (\$1,084,816) | (2.0%) |
| Fire Rescue MSTU | 189,205,947 | 214,773,330 | 230,756,611 | 41,550,664 [↑] (1) | 22.0% [↑] (1) |
| Glades Regional Fire MSTU | 1,428,525 | - | - | (1,428,525) | (100.0%) |
| Jupiter Fire MSTU | 13,009,290 | 17,655,598 | 19,414,629 | 6,405,339 | 49.2% |
| Gross: Total Dependent District | <u>256,732,210</u> | <u>281,434,257</u> | <u>302,174,872</u> | <u>\$45,442,662</u> | <u>17.7%</u> |
| Total Countywide Funds & Dependent Districts | <u>\$977,148,533</u> | <u>\$1,033,718,532</u> | <u>\$1,110,826,694</u> | <u>\$133,678,161</u> | <u>13.7%</u> [↑] (2) |

Notes: (1) Net of cities that have opted into Fire Rescue MSTU since FY 2007, the increase was \$27.3 million, or 14.4%.

(2) The CPI increased 20.2%, and population 8%, for the period FY 2007 - FY 2017.

Millage Rate Impact on Homestead Property

| | <u>FY 2016</u> | <u>Proposed FY 2017</u> | <u>FY 2016 - FY 2017</u> | |
|---------------------------------|------------------|-----------------------------|--------------------------|-------------|
| | | | <u>Amount</u> | <u>%</u> |
| Property Values | | | | |
| Assessed Value | \$ 250,000 | \$ 251,750 | \$ 1,750 | 0.7% |
| Homestead Exemptions | (50,000) | (50,000) | - | 0.0% |
| Taxable Value | \$ 200,000 | \$ 201,750 | \$ 1,750 | 0.9% |
| Countywide Millage Rates | | | | |
| Operating | 4.7815 | 4.7815 | - | 0.0% |
| Voted Debt Service | 0.1462 | 0.1330 | (0.0132) | (9.0%) |
| Total | 4.9277 | 4.9145 | (0.0132) | (0.3%) |
| Property Taxes | | | | |
| Operating | \$ 956.30 | \$ 964.67 | \$ 8.37 | |
| Voted Debt Service | 29.24 | 26.83 | (2.41) | |
| Total | \$ 985.54 | \$ 991.50 | \$ 5.96 | 0.6% |