



Palm Beach County

FY 2025

Proposed Budget



Budget Workshop - June 11, 2024



FY 2025 Proposed Budget Summary Information



Important Meeting Dates

Meeting	Date	Time
Capital Workshop	November 28, 2023	9:30 AM
Budget/Strategic Priority Workshop	January 30, 2024	9:30 AM
Initial Budget Workshop	June 11, 2024	2:00 PM
Board Sets Millage Rate	July 2, 2024	9:30 AM
1 st Public Hearing	September 10, 2024	5:05 PM
2 nd Public Hearing	September 17, 2024	5:05 PM



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➤ Strategic Priorities

 <p>PUBLIC SAFETY</p> <p>To ensure a safe, secure and peaceful community.</p>	 <p>INFRASTRUCTURE</p> <p>Provide and maintain the needed structures, systems and transportation services that establish the foundation required to enhance the quality of life of every resident.</p>	 <p>UNSHeltered RESIDENTS</p> <p>Reduce homelessness by providing comprehensive support and resources to unsheltered families and individuals by utilizing evidence-based strategies to connect unsheltered residents with emergency shelter, transitional housing, and permanent housing solutions.</p>	 <p>HOUSING DEVELOPMENT</p> <p>Ensure access to safe, suitable, and affordable housing for all Palm Beach County residents through the development and implementation of targeted programs that address their housing needs.</p>	 <p>ENVIRONMENTAL PROTECTION</p> <p>Promote programs and activities that protect, preserve and enhance natural resources while providing sustainable living and developing a climate of resilience.</p>	 <p>ECONOMIC DEVELOPMENT</p> <p>Promote economic revitalization, business development and retention by driving the creation of employment opportunities while reducing disparities and improving the quality of life for everyone.</p>	 <p>SUBSTANCE USE & BEHAVIORAL DISORDERS</p> <p>To address the substance misuse crisis and behavioral disorders by providing evidence-based prevention, medication-assisted treatment, and recovery support services for overall positive mental health and well-being.</p>
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Ad Valorem Funding Highlights

By Strategic Priority



Public Safety

Sheriff - Net

\$847.6 million

Animal Care and Control

\$12.4 million

Emergency Management

\$2.9 million

Victims Services

\$4.1 million



Infrastructure

Capital Projects

\$124.0 million

Palm Tran Operations/
Vehicles

\$75.4 million



Unsheltered Residents

Non-Congregate Shelter (Glades)

\$3.0 million

Homeless Resource Centers

\$12.1 million

FAAs

\$2.7 million

Youth Services

\$294k



Housing Development

Affordable Housing Projects*

\$15 million



Environmental Protection

Natural Areas*

\$4 million

Manatee Protection*

\$750k



Economic Development

Business Incentives*

\$6.2 million



Substance Use and Behavioral Disorder

Neutral Care Coordination*

\$1 million

Recovery Support*

\$1.4 million

FAAs

\$6.8 million

Youth Services/CBAs

\$10.1 million



* Does not include staff costs

FY 2025 Proposed Budget Major Assumptions and Factors

Millage Rate

Countywide Budget is balanced at the current rate of 4.5000 mills
Proposed rate will generate \$1.420 billion, a 8.7% increase

BCC Departments

Across the board 6% pay increase - \$18.2 million
Supplemental funding - \$12.7 million
Includes 36 Ad Valorem funded positions and 40 non-Ad Valorem funded positions
Change in Engineering Ad Valorem Funding - \$27.5 million

Sheriff

The Sheriff's total expense budget is \$952.9 million, after \$104.8 million in revenue - this represents a net budget increase of \$45.1 million over FY 2024 (\$70.1 million net of FY 2023 Carryforward)

Capital Project Funding

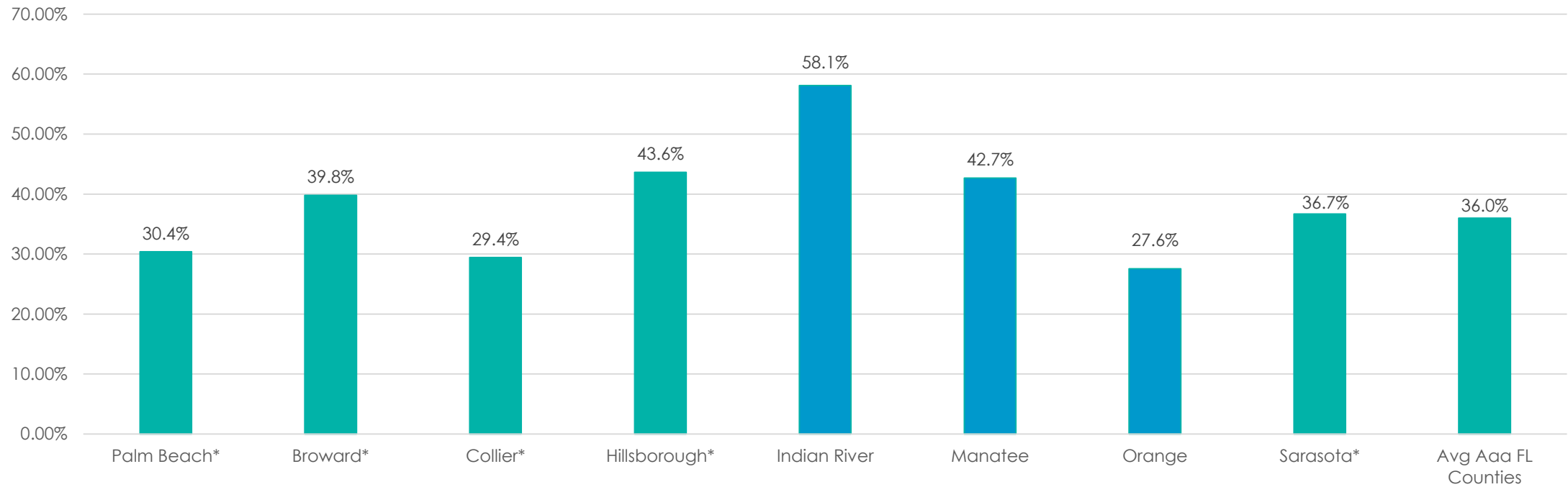
FY 2025 Ad Valorem Funding is \$124 million, an increase of \$39.4 million over FY 2024 (Primarily R&R Projects)
In addition, Palm Tran replacement vehicles is \$3.6 million, and there are other projects funded with non-Ad Valorem dollars
Additional Gas Tax for Engineering used to fund Road Projects - \$27.5 million





Fund Balance – FY 2023

Percentage Fund Balance to Revenue



* These counties have a AAA rating by all three ratings agencies. The others have a AAA rating by one or two of the ratings agencies.



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Palm Beach County Bond Ratings

General Obligation Bonds (GO)

- AAA Rated by Standard & Poors, Fitch, and Moodys

Non-Ad Valorem Bonds (NAV)

- AAA Rated by Standard & Poors, Fitch, and Moodys

Revenue Bonds

Water Utility Bonds

- AAA Rated by Standard & Poors, Fitch, and Moodys

Airport Bonds

- A+ Rated by Standard & Poors and Fitch
- A1 Rated by Moodys



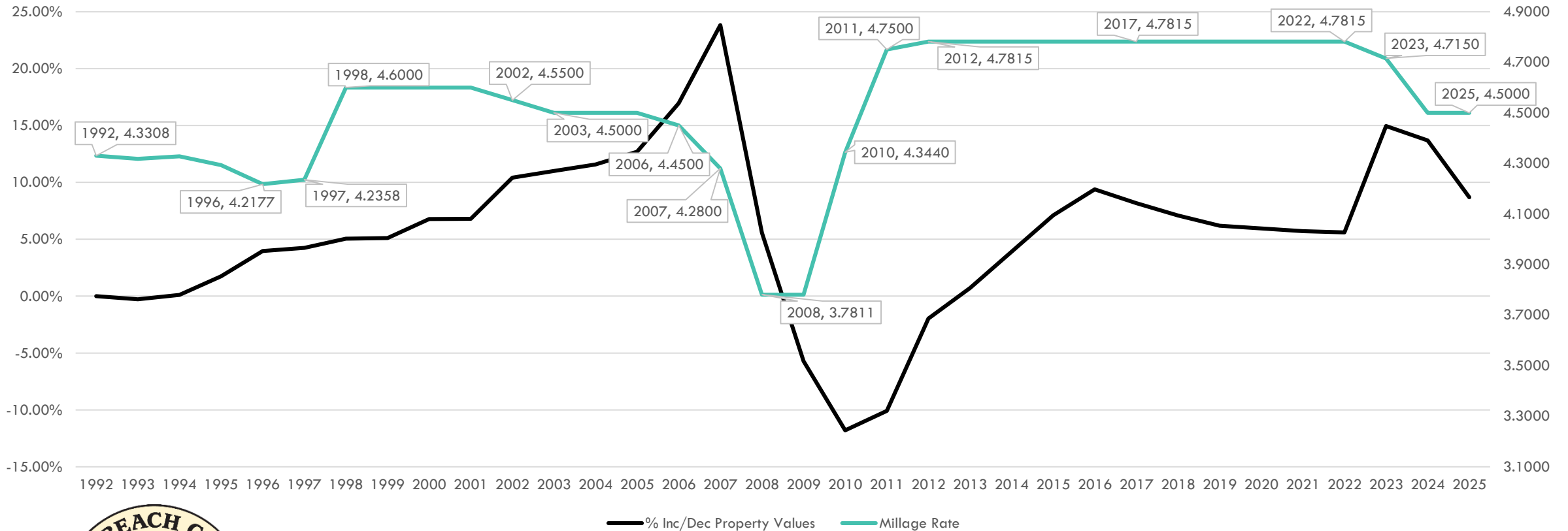
Moody's	Standard & Poor's	Fitch	Rating Grade Description	
Aaa	AAA	AAA	Investment Grade	Highest Grade Credit
Aa1	AA+	AA+		Very High Grade Credit
Aa2	AA	AA		
Aa3	AA-	AA-		
A1	A+	A+		High Grade Credit
A2	A	A		
A3	A-	A-		
Baa1	BBB+	BBB+		Good Grade Credit
Baa2	BBB	BBB		
Baa3	BBB-	BBB-		
Ba1	BB+	BB+	Speculative Grade	Speculative Grade Credit
Ba2	BB	BB		
Ba3	BB-	BB-		
B1	B+	B+		Very Speculative Credit
B2	B	B		
B3	B-	B-		
Caa1	CCC+	CCC+		Substantial Risk - In Default
Caa2	CCC	CCC		
Caa3	CCC-	CCC-		
Ca	CC	CC		
C	C	C		



Property Values and Millage Rates



History of Changes in Property Values and Millage Rates



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Property Values

Total Just Value	503,364,930,657	100.00%	
Less:			
Homestead Cap 3%	107,471,564,649		
Non-Homestead Cap 10%	2,900,797,096		
Other	34,344,240,790		
	<hr/>		
	144,716,602,535		
Total Assessed Value	358,648,328,122	71.25%	100.00%
Less Exemptions:			
\$25k Homestead	9,130,209,025		
Additional \$25k Homestead	8,457,944,437		
Other Exemptions	25,559,341,862		
	<hr/>		
Total Exemptions	43,147,495,324		
Total Taxable Value	315,500,832,798	62.68%	87.97%



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Millage Rate Impact on Homestead Property

	FY 2024	Proposed FY 2025	FY 2024 - FY 2025	
			Amount	%
Property Values				
Median Assessed Value	\$ 201,500	\$ 207,545	\$ 6,045	3.0%
Homestead Exemptions	(50,000)	(50,000)	-	0.0%
Median Taxable Value	\$ 151,500	\$ 157,545	\$ 6,045	4.0%
Countywide Millage Rates				
Operating	4.5000	4.5000	-	0.0%
Voted Debt Service	0.0188	0.0170	(0.0018)	(9.6%)
Total	4.5188	4.5170	(0.0018)	(0.0%)
Property Taxes				
Operating	\$ 681.75	\$ 708.95	\$ 27.20	
Voted Debt Service	2.85	2.68	(0.17)	
Total	\$ 684.60	\$ 711.63	\$ 27.03	3.9%





Millage Rate Impact – Different Property Values

Property Value (Before \$50k Exemption)	FY 2024 Millage	FY 2025 Proposed	Increase	
	4.5000	4.5000	Amount	%
\$378,000	\$1,476.00	\$1,527.03	\$51.03	3.5%
\$500,000	\$2,025.00	\$2,092.50	\$67.50	3.3%
\$1,000,000	\$4,275.00	\$4,410.00	\$135.00	3.2%



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Property Tax History of a Single Family Home

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022*	FY 2023	FY 2024	FY 2025 Prop
Just Value	\$221,639	\$235,637	\$252,547	\$267,648	\$284,993	\$304,233	\$400,355	\$421,011	\$457,597
% Increase		6.3%	7.2%	6.0%	6.5%	6.8%	31.6%	5.2%	8.7%
Assessed Value*	\$152,354	\$155,553	\$158,820	\$161,838	\$165,560	\$304,233	\$313,360	\$322,761	\$332,444
% Increase		2.1%	2.1%	1.9%	2.3%	83.8%	3.0%	3.0%	3.0%
Exemption	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Taxable Value	\$102,354	\$105,553	\$108,820	\$111,838	\$115,560	\$254,233	\$263,360	\$272,761	\$282,444
Millage Rate	4.7815	4.7815	4.7815	4.7815	4.7815	4.7815	4.7150	4.5000	4.5000
Taxes	\$489.41	\$504.70	\$520.32	\$534.75	\$552.55	\$1,215.62	\$1,241.74	\$1,227.42	\$1,271.00
% Increase		3.1%	3.1%	2.8%	3.3%	120.0%	2.1%	-1.2%	3.5%
							Taxes if millage did not decrease from Prior Year	\$1,259.26	\$1,286.07
							Homeowner savings due to lowered millage	\$17.51	\$58.64
CPI	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%
Value Loss due to Cap	\$69,285	\$80,084	\$93,727	\$105,810	\$119,433	\$0	\$86,995	\$98,250	\$125,153
Tax Loss due to Cap	\$331.29	\$382.92	\$448.16	\$505.93	\$571.07	\$0.00	\$410.18	\$442.13	\$563.19



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* This home changed ownership in 2020, allowing for a revaluation in FY 2022 (Tax Year 2021), not subject to a cap (Assessed Value = Just Value)
 Current Zillow Estimate = \$562,300

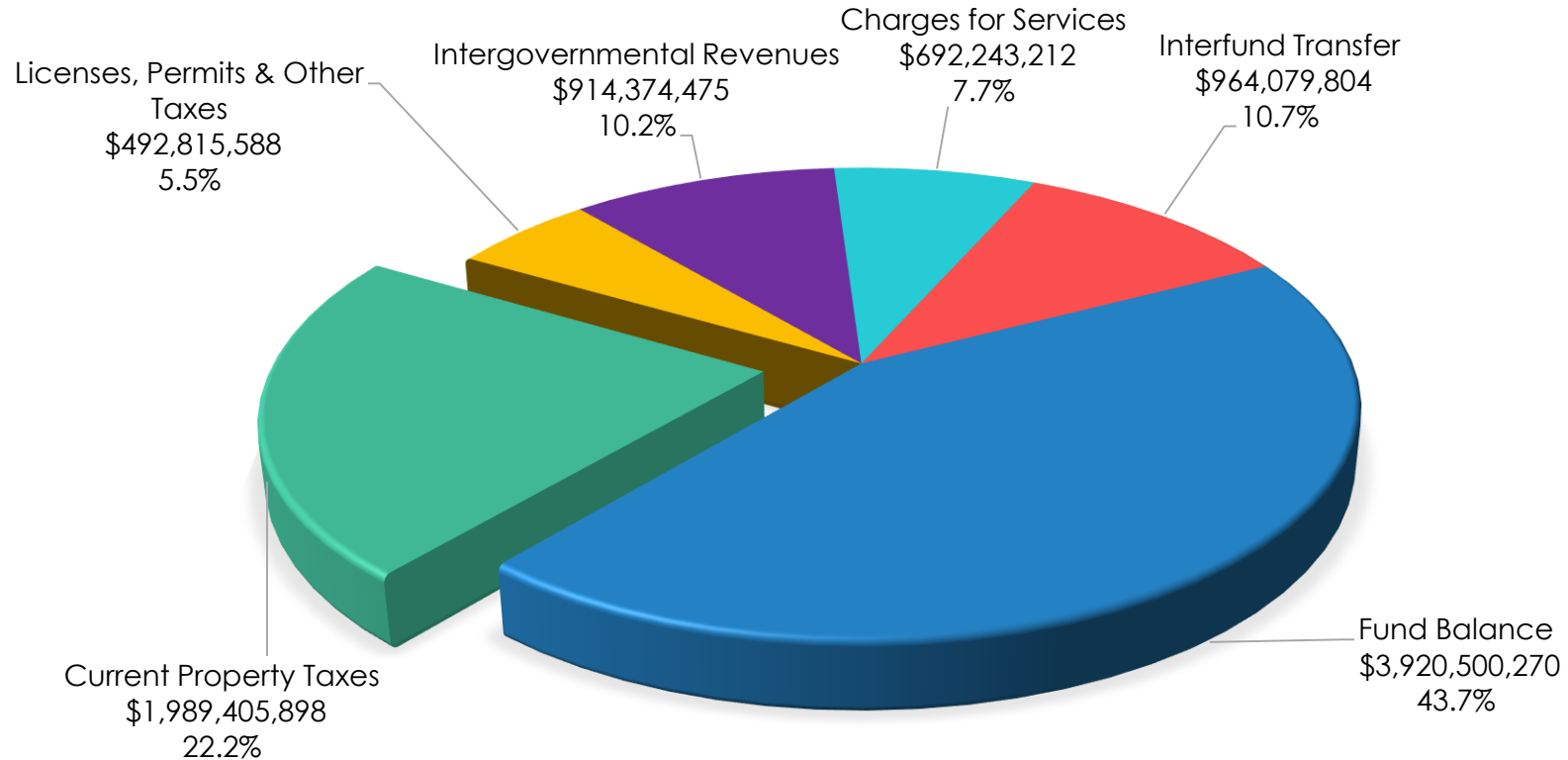


FY 2025 Total Budget - Proposed



FY 2025 Proposed Budget

Total Revenue Sources by Category - \$8,973,419,247

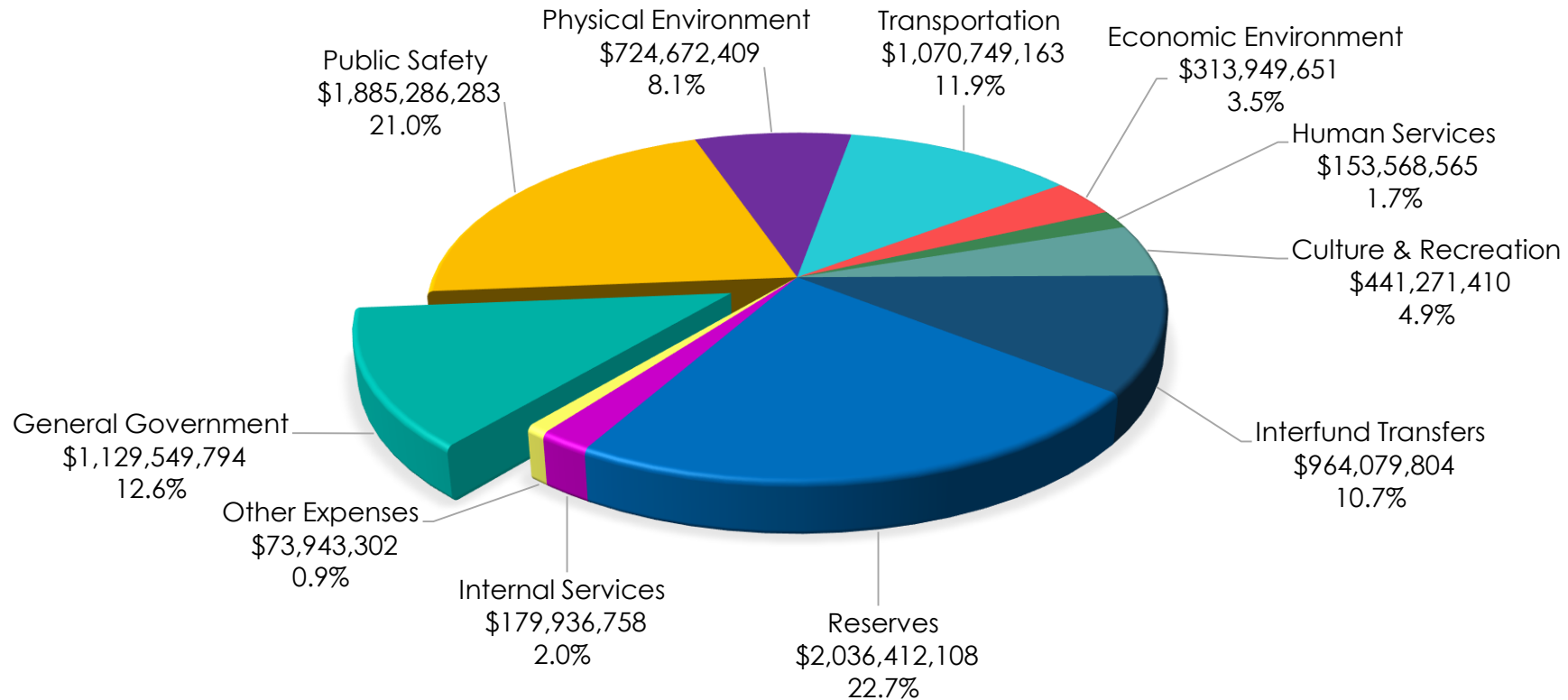


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FY 2025 Proposed Budget

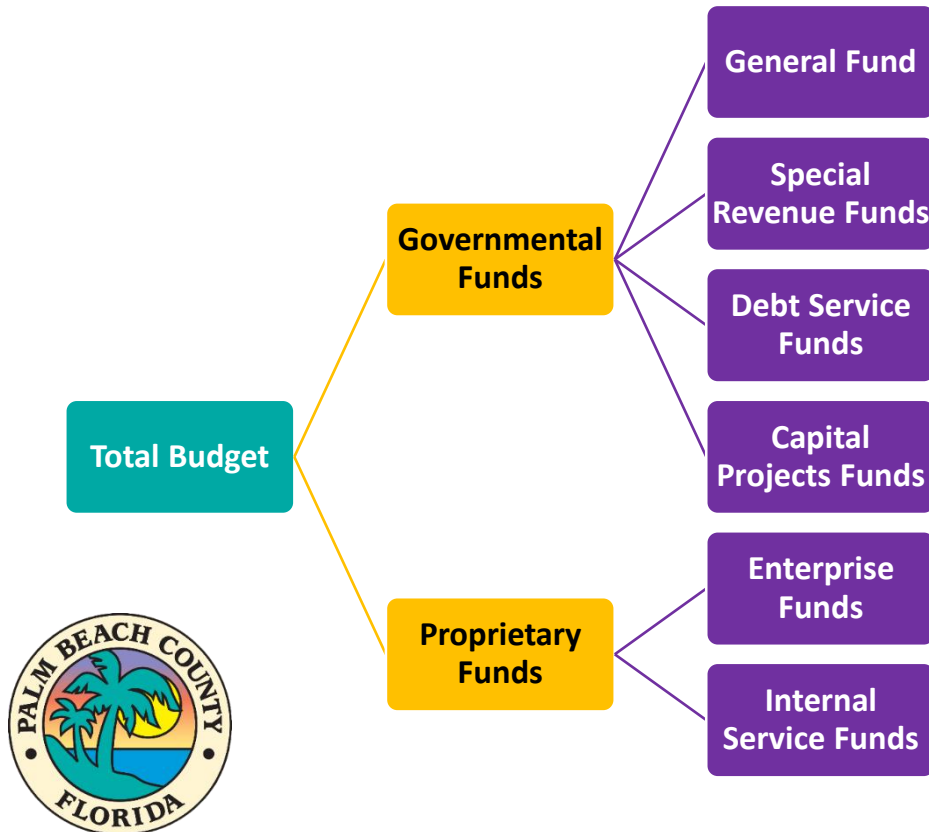
Total Expenses by Activity Type - \$8,973,419,247



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What is a Fund?

- A separate fiscal and budgetary entity, required by Governmental Accounting Standards Board (GASB)
- Each fund must be balanced per Florida Statute – Revenues = Expenditures
- Used to maintain control over resources that have been segregated for specific activities or objectives



General Fund – Used to account for financial transactions which are applicable to the general financial requirements of the County

Special Revenue Funds – Used to account for and report the proceeds of specific revenue sources that are restricted or committed for a specific purpose

Debt Service Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditures for debt service

Capital Projects Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays

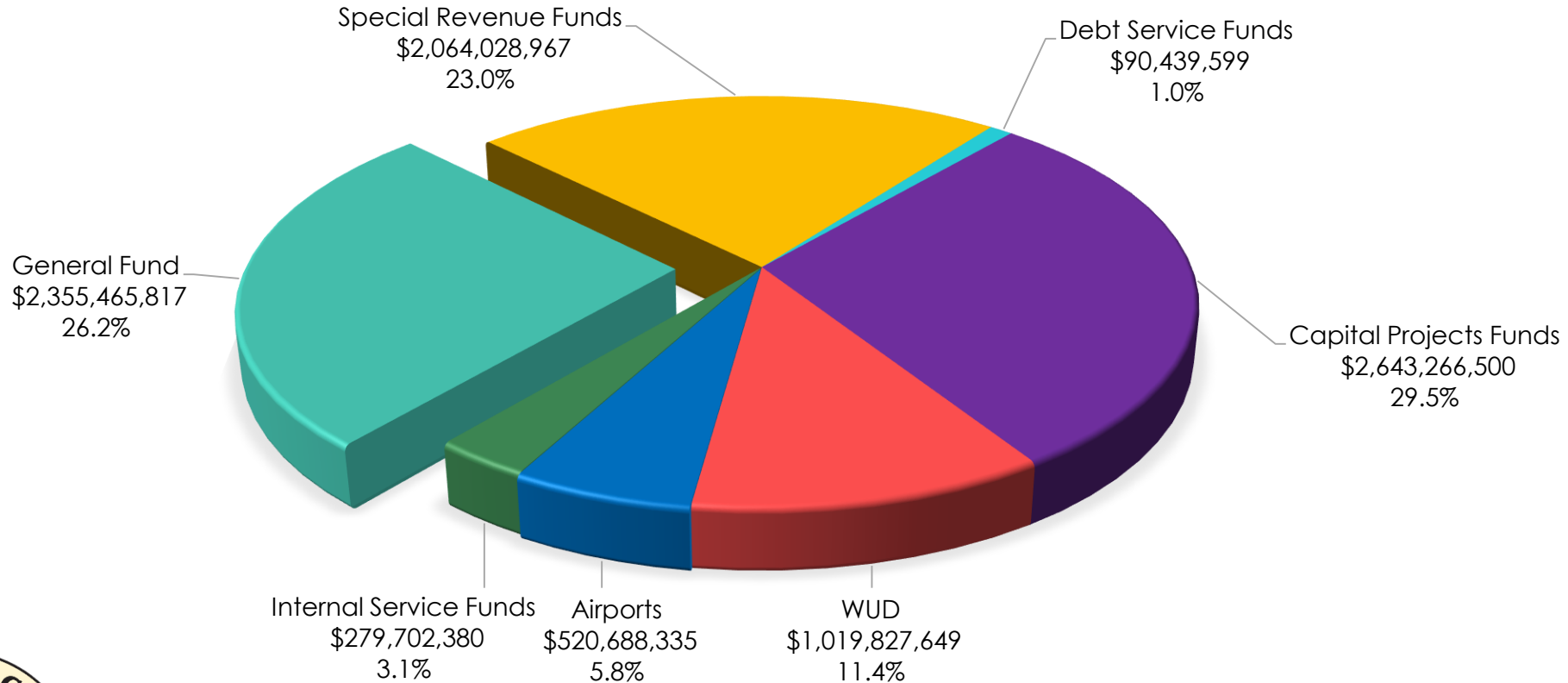
Enterprise Funds – Used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs of providing goods or services to the general public are financed or recovered primarily through user charges (Airports, Water Utilities)

Internal Service Funds – Used to account for the goods and services which are provided by departments for the benefit of other County departments on a cost reimbursement basis (Fleet Management, Risk Management)



FY 2025 Proposed Budget by Fund

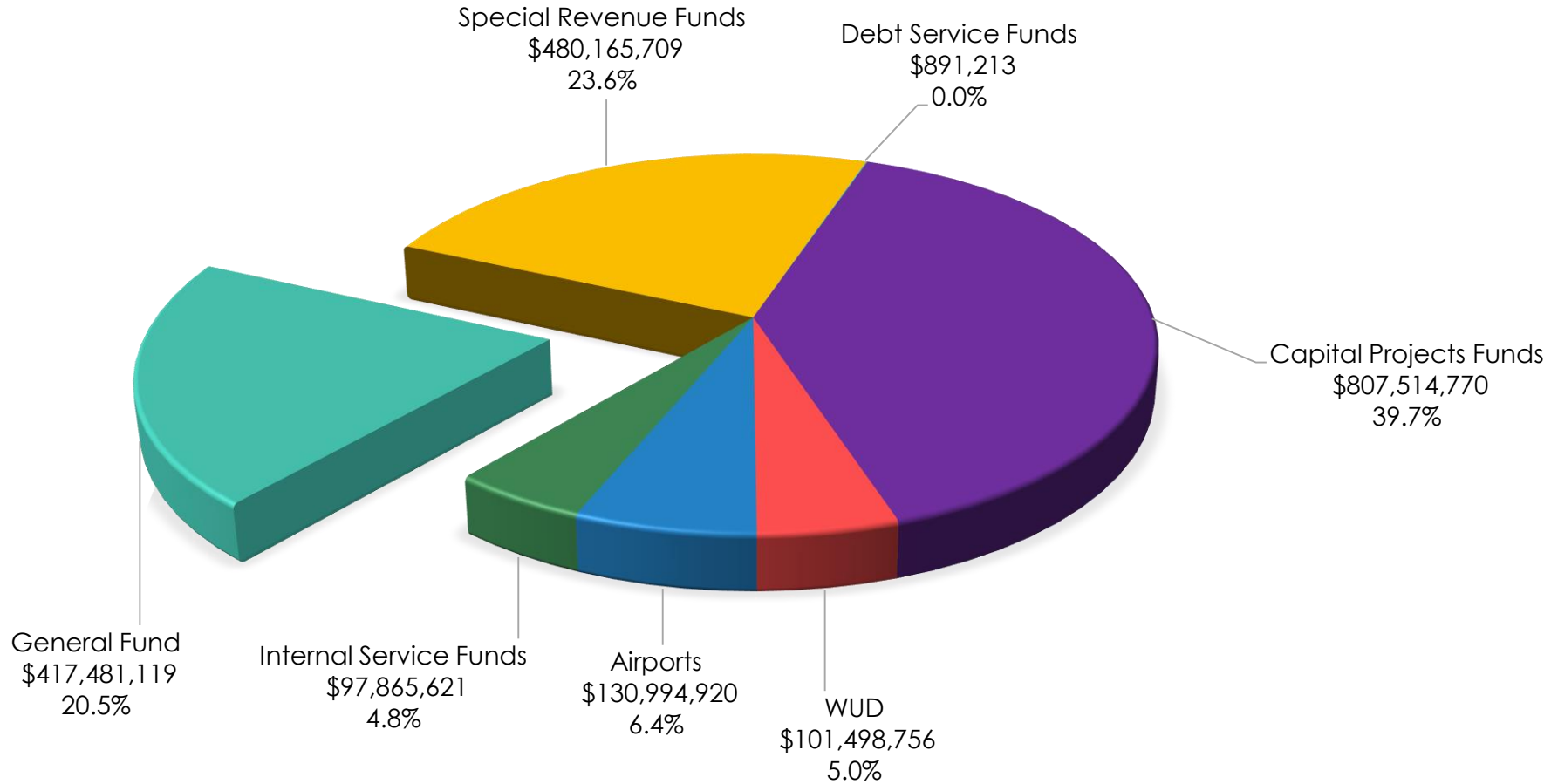
Total Budget - \$8,973,419,247



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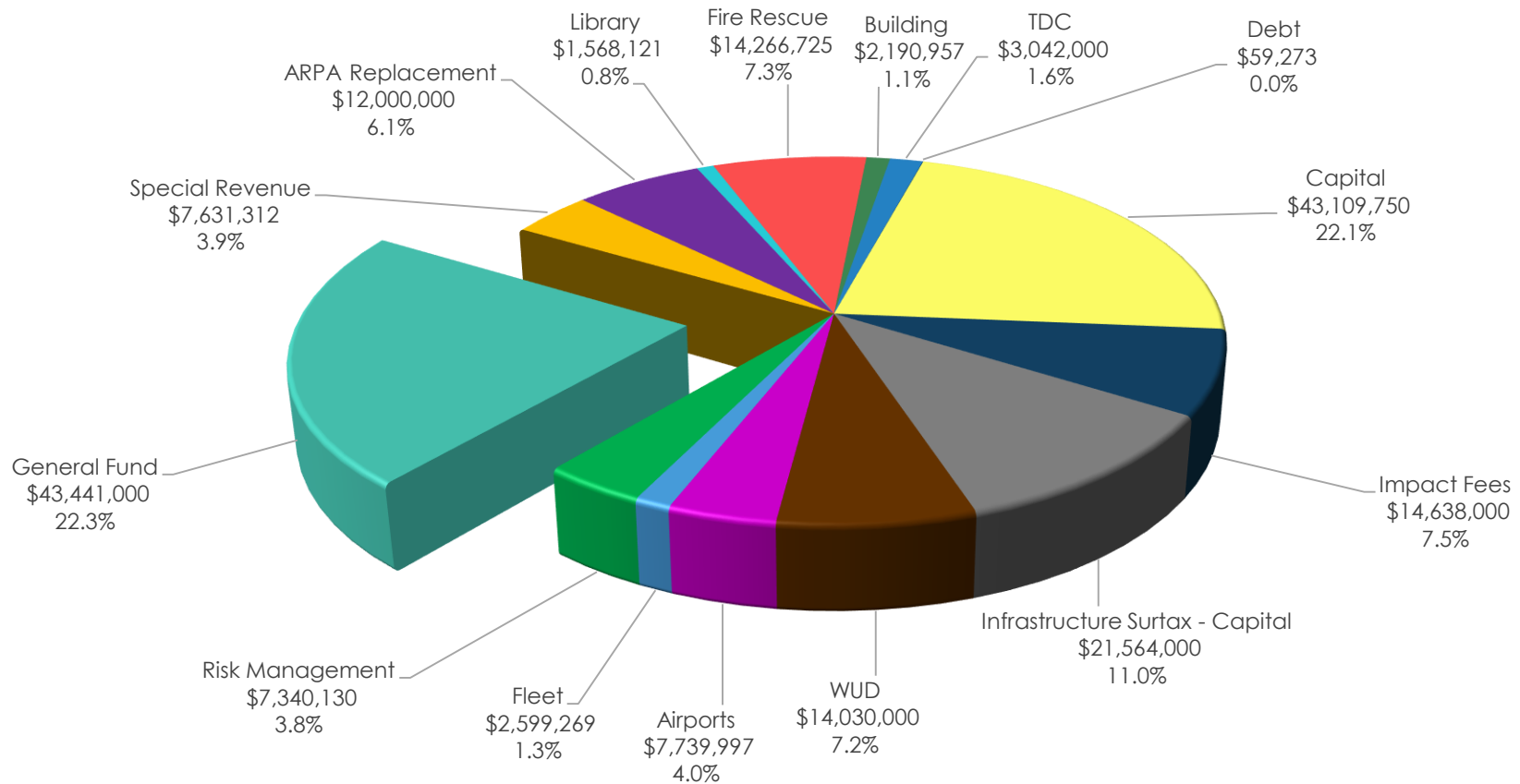
FY 2025 Proposed Reserves by Fund

Total Reserves - \$2,036,412,108



FY 2024 Interest Estimates

Total Estimate - \$195.2 Million



FY 2025 Proposed Taxes

Total Property Taxes - \$1,989,405,898

Countywide Operating Taxes - General Fund
\$1,419,753,748
71.3%

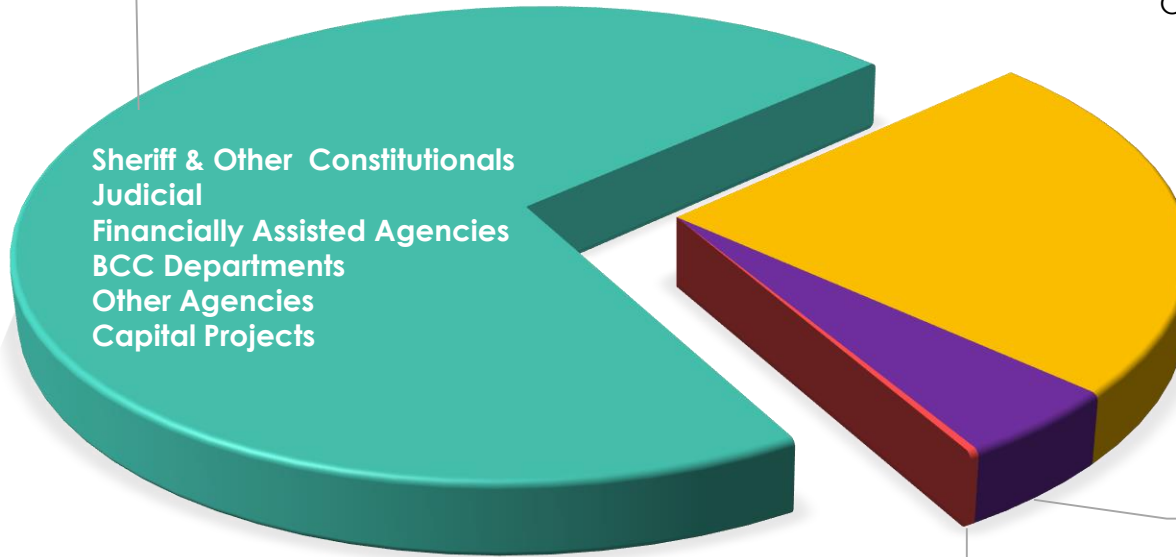
Fire Rescue Taxes- Operating and Capital
\$471,134,123
23.7%

Library Operating & Voted Debt Taxes
\$93,140,361
4.7%

Countywide Voted Debt Taxes
\$5,377,666
0.3%

Sheriff & Other Constitutional
Judicial
Financially Assisted Agencies
BCC Departments
Other Agencies
Capital Projects

Millage Rates**	
Countywide	4.5000
Fire Rescue	3.4581
Jupiter Fire	1.6500
Library	0.5491



* Note – Countywide Voted Debt Taxes does not include new Housing Bonds

** Countywide, Fire Rescue, and Library millage rates are expected to require a supermajority vote



Ad Valorem Taxes

FY 2024 vs FY 2025

	2024	2025	2024-2025	
			Amount	%
Countywide - Operating	\$1,306,269,377	\$1,419,753,748	\$113,484,371	8.7%
Countywide - Voted Debt	5,461,247	5,377,666	(83,581)	(1.5%)
Total Countywide	\$1,311,730,624	\$1,425,131,414	\$113,400,790	8.6%
Dependent Districts:				
Palm Beach County Library*	\$85,847,912	\$93,140,361	\$7,292,449	8.5%
Fire Rescue MSTU	408,080,983	442,703,063	34,622,080	8.5%
Jupiter Fire MSTU	28,378,279	28,431,060	52,781	0.2%
Gross: Total Dependent Districts	522,307,174	564,274,484	\$41,967,310	8.0%
Total Countywide Funds & Dependent Districts	\$1,834,037,798	\$1,989,405,898	\$155,368,100	8.5%

* Includes Voted Debt



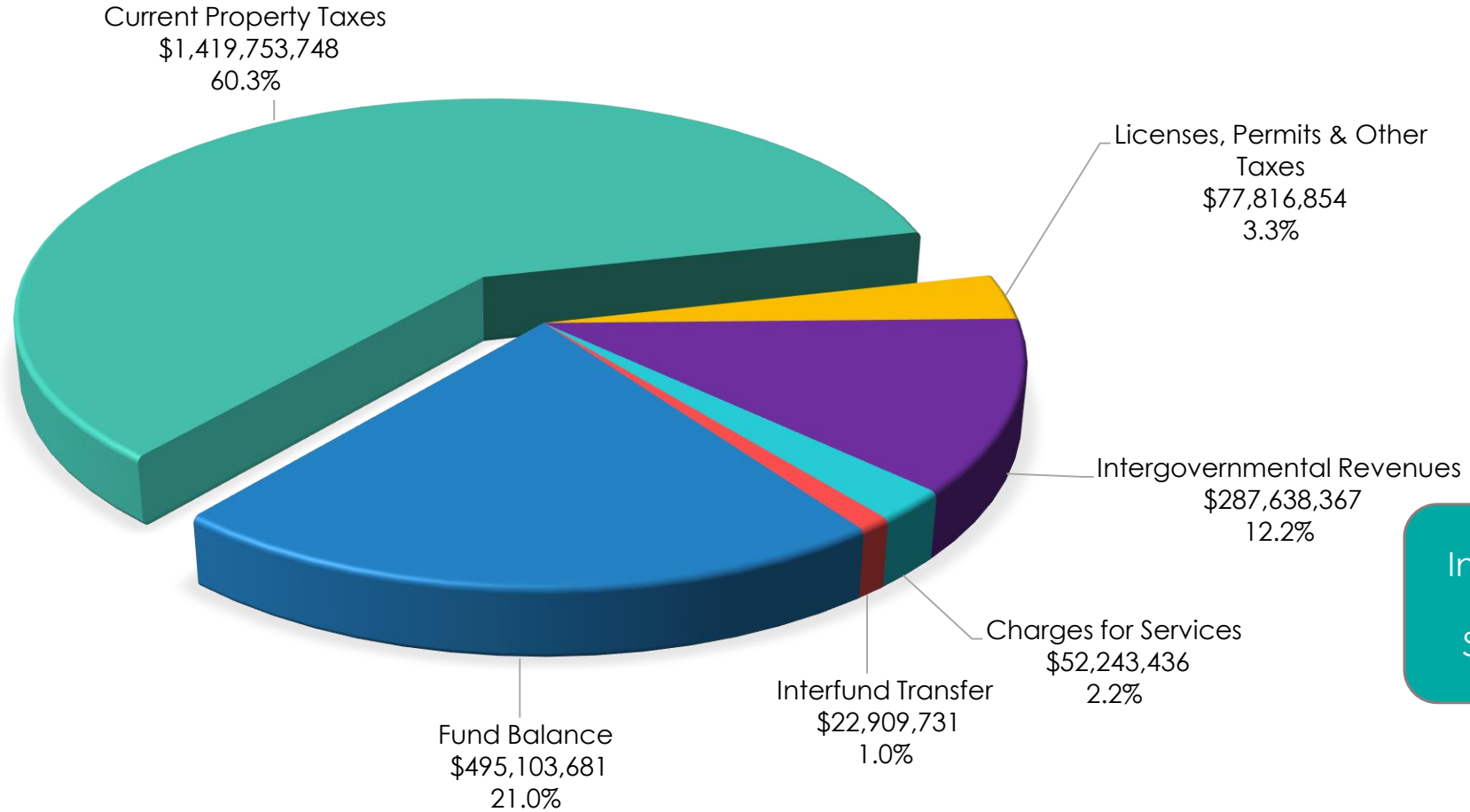
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FY 2025 General Fund Budget - Proposed

FY 2025 Proposed Budget

General Fund Revenues by Category - \$2,355,465,817



Includes Sheriff Revenues of \$104.8 million





General Fund Major Revenues History

	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Estimated FY 2024	FY 2024 Est vs FY 2023 Act	Proposed FY 2025	FY 2025 Proposed vs FY 2023 Act
State Revenue Sharing	34,782,859	32,408,470	37,413,680	47,570,350	50,706,588	49,300,000	57,000,000	6,293,412	58,000,000	7,293,412
Half-Cent Sales Tax	93,058,320	87,267,100	102,561,675	121,261,115	125,830,408	129,500,000	130,000,000	4,169,592	132,600,000	6,769,592
Franchise Fees - Electricity	35,378,969	34,469,370	36,176,334	42,086,225	48,043,791	47,300,000	49,300,000	1,256,209	50,286,000	2,242,209
Utility Tax - Electricity	42,081,335	43,184,286	43,954,616	46,245,276	54,009,097	52,500,000	57,000,000	2,990,903	58,000,000	3,990,903
Communications Services Tax	19,893,751	18,499,599	18,639,394	19,737,930	20,567,986	20,500,000	20,800,000	232,014	21,216,000	648,014
Utility Service Tax - Gas	1,925,374	1,805,650	2,089,647	2,329,674	2,312,998	2,400,000	2,400,000	87,002	2,400,000	87,002
Total Major Revenues	227,120,608	217,634,475	240,835,346	279,230,570	301,470,868	301,500,000	316,500,000	15,029,132	322,502,000	21,031,132
Local Option Gas Tax	53,445,286	47,671,712	49,458,926	51,926,373	53,260,999	53,510,000	53,627,000	366,001	54,162,000	901,001
Constitutional/County Gas Tax	18,965,393	17,009,010	17,946,107	18,507,703	18,987,052	19,366,000	19,188,000	200,948	19,380,000	392,948
Total Gas Taxes	72,410,678	64,680,723	67,405,033	70,434,076	72,248,051	72,876,000	72,815,000	566,949	73,542,000	1,293,949
Total GF Major Revenues	299,531,286	282,315,198	308,240,379	349,664,646	373,718,919	374,376,000	389,315,000	15,596,081	396,044,000	22,325,081

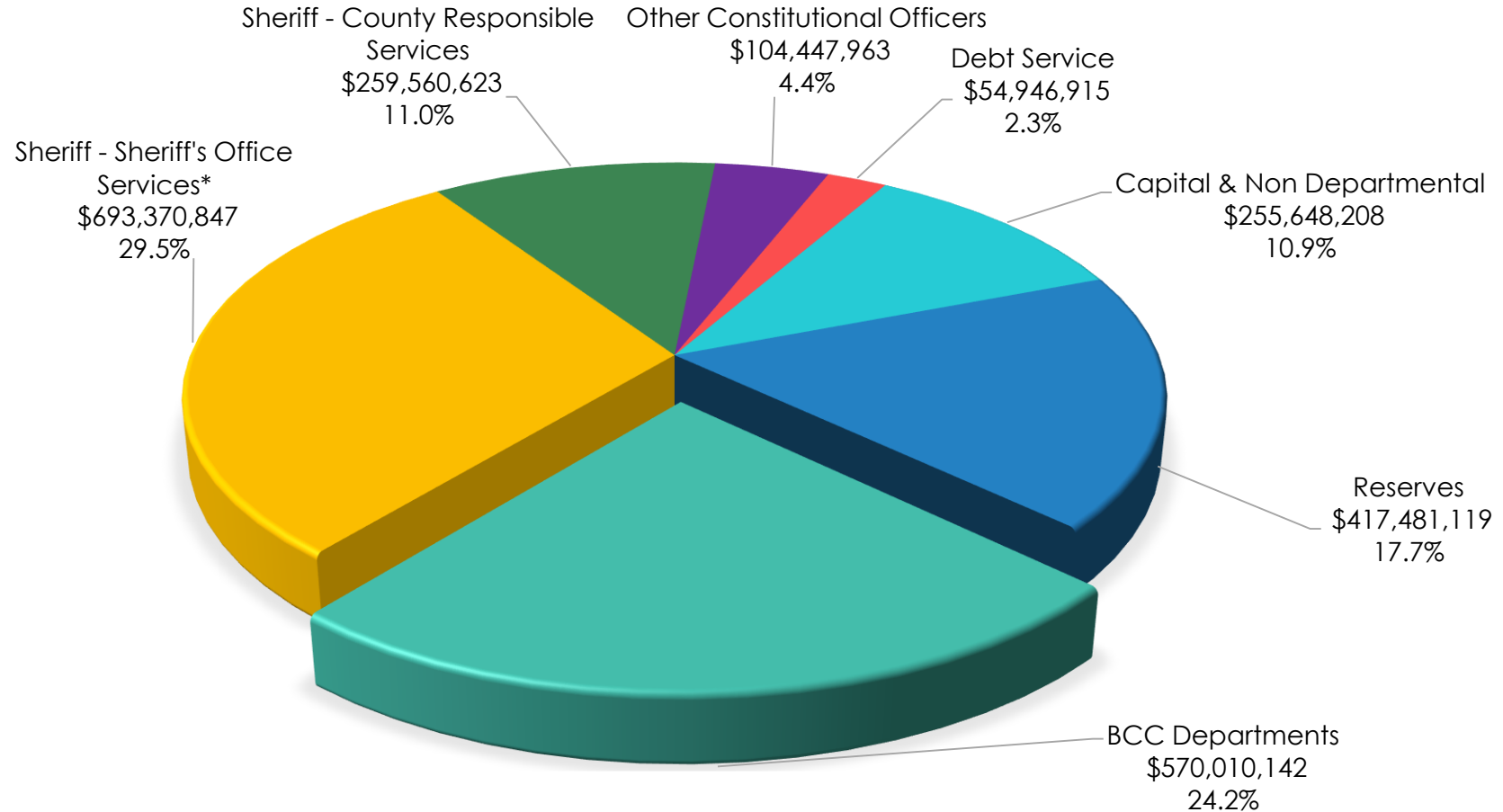


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FY 2025 Proposed Budget

General Fund Expenses by Function - \$2,355,465,817

Sheriff Net Budget
848.1 million



* Includes Contract Funded Services of \$88.4 million



General Fund Expense History

	Actual	Actual	Actual	Actual	Actual	Budget	Estimate	Budget	Budget Difference	
	FY 2019	FY 2020	FY 2021*	FY 2022**	FY 2023	FY 2024	FY 2024	FY 2025	\$	%
BCC Departments	319,304,575	321,253,203	327,079,389	371,109,190	431,300,250	514,486,351	477,975,625	570,010,142	55,523,791	10.8%
Sheriff	670,474,358	722,419,772	762,536,368	790,101,844	836,064,666	902,542,458	902,452,458	952,931,470	50,389,012	5.6%
Other Constitutional Officers	69,625,206	66,304,923	72,221,469	78,111,982	86,951,660	100,379,651	100,135,102	104,447,963	4,068,312	4.1%
Debt Service	58,913,296	57,285,448	54,702,878	57,718,080	57,784,254	55,000,056	55,000,356	54,946,915	(53,141)	-0.1%
CRAs	41,715,729	45,308,287	48,224,416	51,471,950	61,242,788	67,672,299	67,440,423	74,614,617	6,942,318	10.3%
Reserves	-	-	-	-	-	376,940,935	-	417,481,119	40,540,184	10.8%
Capital	37,363,000	42,008,736	38,975,000	40,975,000	69,788,356	84,623,000	134,623,000	124,000,000	39,377,000	46.5%
Non-Departmental	35,494,078	38,360,053	21,798,014	287,427,018	43,456,709	55,603,347	46,585,149	57,033,591	1,430,244	2.6%
Total	1,232,890,242	1,292,940,422	1,325,537,535	1,676,915,064	1,586,588,683	2,157,248,097	1,784,212,112	2,355,465,817	198,217,720	9.2%

* FY 2021 Actuals were lower by \$46.4 million revenue replacement from ARPA - this charge-off reduced BCC Departments and Non-Departmental Expenses

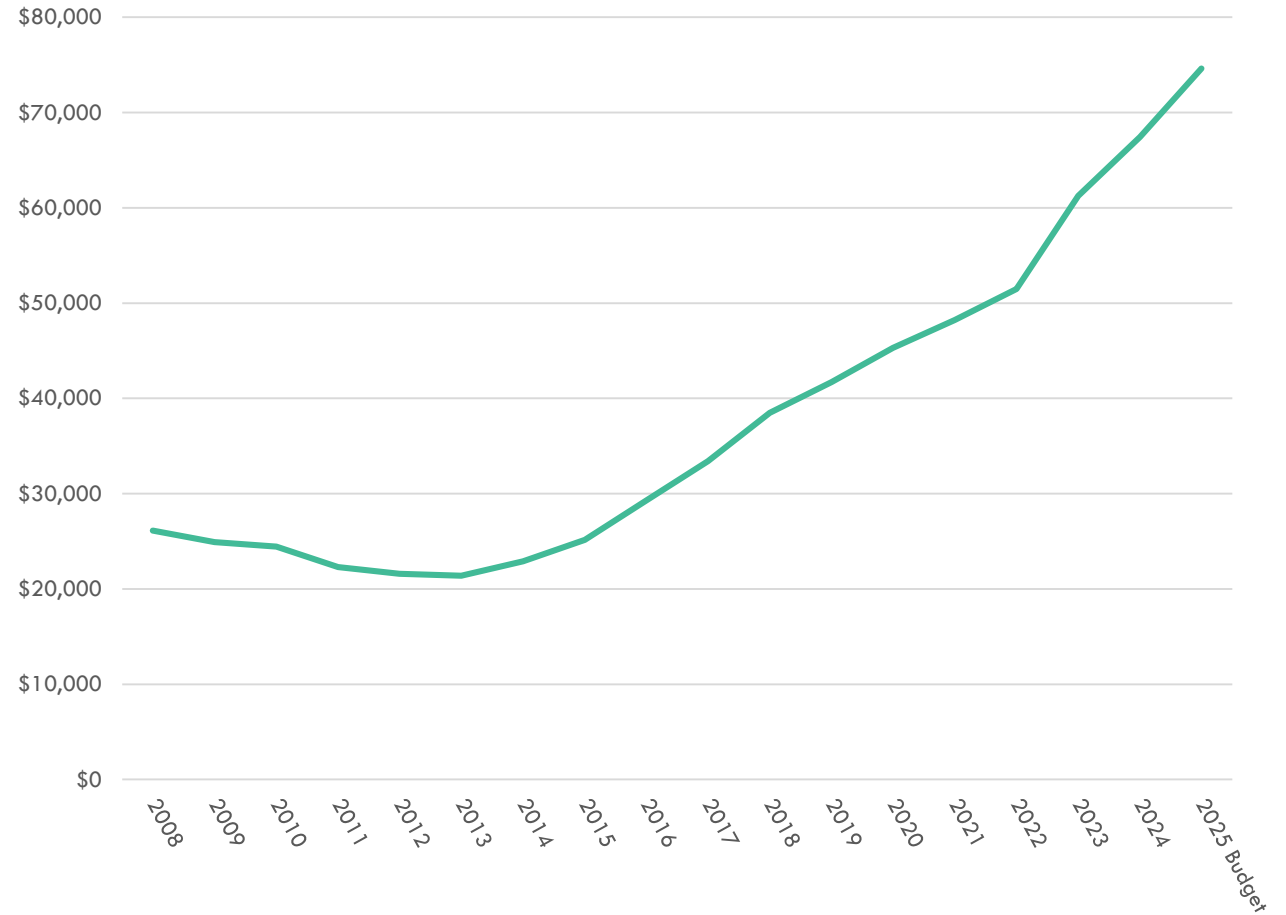
** FY 2022 Actuals for Non-Departmental Expenses are higher by \$244.3 million, which represents the transfer that created the ARPA Response Replacement Fund



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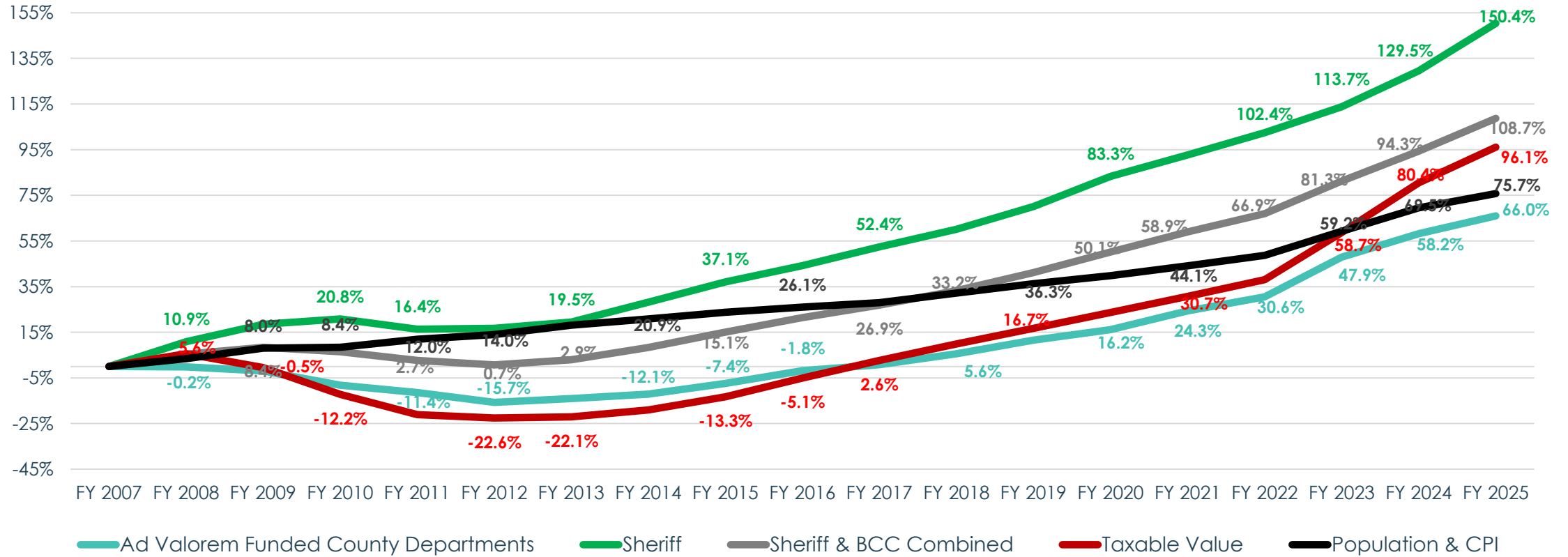
CRA Payments by Fiscal Year

Agency	Est.	Base Value	FY 2025 Values	FY 2025 Payment
Boca Raton	1981	73,763,740	2,639,099,851	10,966,812
Boynton Beach	1984	309,821,849	2,395,594,813	8,916,679
West Palm Beach	1984	251,511,950	5,267,229,253	21,442,191
Riviera Beach	1984	132,767,499	1,226,789,955	4,676,946
Delray Beach	1985	245,631,067	4,124,710,953	16,583,067
Westgate/Belvedere Homes	1988	190,169,267	778,565,390	2,515,393
Lake Worth	1989	174,564,277	934,128,395	3,247,137
Northwood/Pleasant City	1994	86,933,276	660,646,820	2,452,625
Lake Park	1997	56,070,754	267,142,365	902,331
Jupiter	2003	167,553,151	682,268,339	2,200,407
Belle Glade	2004	14,849,115	32,235,228	74,326
Lake Clark Shores	2016	24,686,639	42,541,155	76,328
Palm Springs	2019	289,153,656	457,687,438	560,375
Total		2,017,476,240	19,508,639,955	74,614,617





Cumulative Percentage Increase in Ad Valorem Support



During this period, inflation was up 55.9% and population was up 19.9%

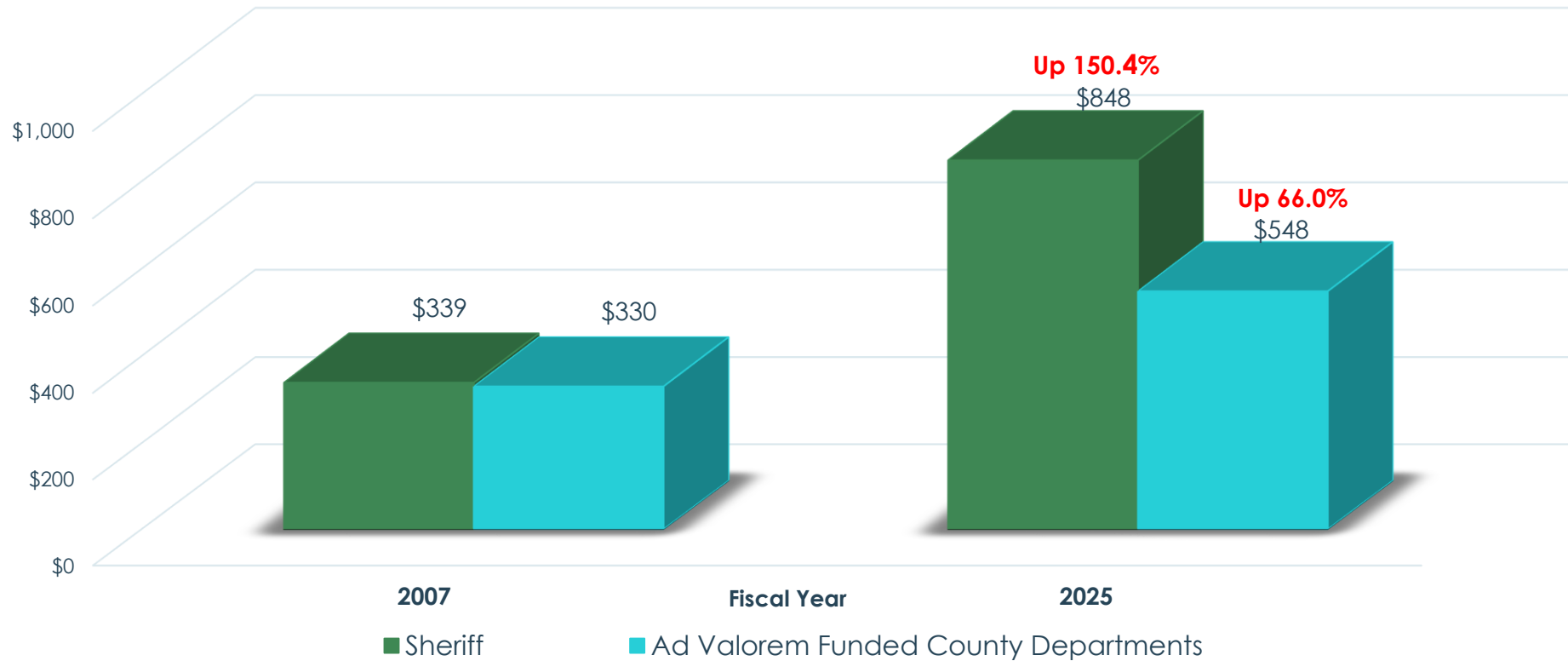


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Changes in Net Operating Budget

(in \$ millions)



During this period, inflation was up 55.9% and population was up 19.9%



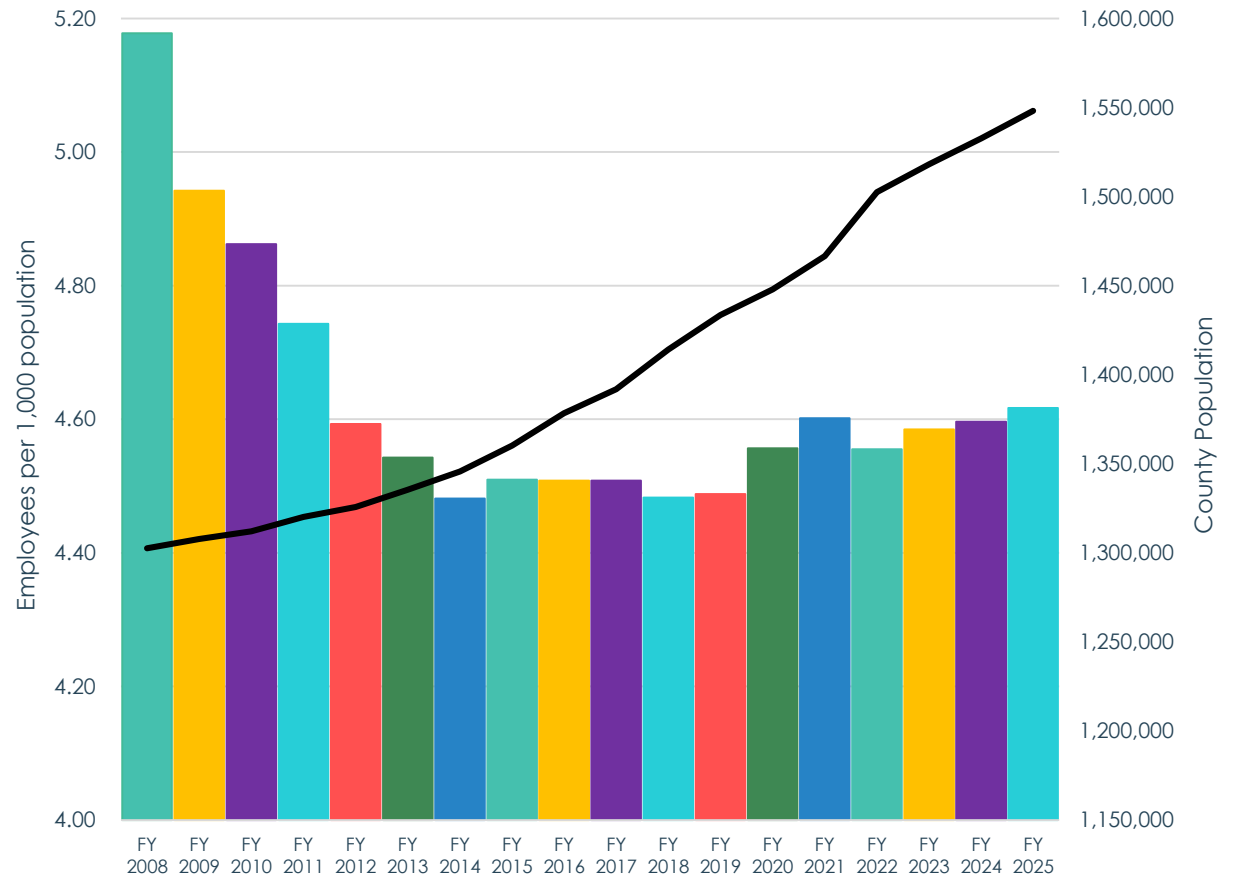
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Positions

Employees per 1,000 Population*

	Employees	County Population	Employees per 1,000 population
FY 2008	6,744	1,302,451	5.18
FY 2009	6,463	1,307,784	4.94
FY 2010	6,379	1,312,016	4.86
FY 2011	6,261	1,320,134	4.74
FY 2012	6,089	1,325,758	4.59
FY 2013	6,066	1,335,415	4.54
FY 2014	6,030	1,345,652	4.48
FY 2015	6,134	1,360,238	4.51
FY 2016	6,214	1,378,417	4.51
FY 2017	6,274	1,391,741	4.51
FY 2018	6,339	1,414,144	4.48
FY 2019	6,433	1,433,417	4.49
FY 2020	6,597	1,447,857	4.56
FY 2021	6,748	1,466,494	4.60
FY 2022	6,844	1,502,495	4.56
FY 2023	6,960	1,518,152	4.58
FY 2024	7,045	1,532,718	4.60
FY 2025	7,147	1,548,045	4.62



* Net of 250 Head Start positions eliminated in FY 2014
 FY 2025 Population assumes 1% increase from FY 2024



For the Future



FY 2024 – FY 2028 Projection

	FY 2024 Adopted Budget	FY 2025 Projected Budget	FY 2026 Projected Budget	FY 2027 Projected Budget	FY 2028 Projected Budget	FY 2029 Projected Budget
Property Values*	\$ 290,282,083,757	\$ 315,500,832,798	\$ 331,275,874,438	\$ 347,839,668,160	\$ 365,231,651,568	\$ 383,493,234,146
Revenues						
Ad Valorem Taxes at current rate of 4.5000	\$ 1,306,269,377	\$ 1,419,753,748	\$ 1,490,741,435	\$ 1,565,278,507	\$ 1,643,542,432	\$ 1,725,719,554
Major Revenue	301,500,000	322,502,000	328,479,720	334,576,994	340,796,214	347,139,819
Sheriff Revenue	99,495,543	104,791,414	107,935,156	111,173,211	114,508,407	117,943,660
BCC Dept. Revenue	50,248,286	53,696,432	55,307,325	56,966,545	58,675,541	60,435,807
Balance Brought Forward	459,568,337	495,103,681	521,871,412	529,927,021	438,222,996	547,019,411
Other Revenues	29,462,324	56,463,975	25,846,009	21,135,390	116,433,452	16,740,454
Statutory Reserve	(89,295,770)	(96,845,433)	(100,415,482)	(104,456,532)	(108,697,802)	(113,398,965)
Total Net Revenue at Simple Majority Vote	\$ 2,157,248,097	\$ 2,355,465,817	\$ 2,429,765,575	\$ 2,514,601,136	\$ 2,603,481,240	\$ 2,701,599,740
Appropriations						
Sheriff **	\$ 902,542,458	\$ 952,931,470	\$ 1,093,992,229	\$ 1,099,947,700	\$ 1,161,743,992	\$ 1,228,360,499
BCC Departments	514,486,351	570,010,142	604,210,751	640,463,396	678,891,199	719,624,671
Other Constitutional Officers	91,876,304	94,518,994	100,190,134	106,201,542	112,573,634	119,328,052
Judicial	8,503,347	9,928,969	10,524,707	11,156,190	11,825,561	12,535,095
Non Departmental	123,275,646	131,648,208	139,547,100	147,919,927	156,795,122	166,202,829
Capital	84,623,000	124,000,000	157,491,000	174,089,000	189,972,000	190,002,000
Reserves - Undesignated	376,940,935	417,481,119	421,455,930	425,470,489	429,525,194	433,620,446
Debt Service (excludes voted)	55,000,056	54,946,915	48,386,115	53,999,902	51,621,198	48,388,529
Total Appropriations	\$ 2,157,248,097	\$ 2,355,465,817	\$ 2,575,797,966	\$ 2,659,248,146	\$ 2,792,947,900	\$ 2,918,062,121
Projected Shortfall at Simple Majority Vote		\$ (20,097,403)	\$ (123,505,632)	\$ (94,523,314)	\$ (125,770,260)	\$ (138,574,905)
Projected Shortfall Current Millage 4.5000		\$ -	\$ (146,032,391)	\$ (144,647,010)	\$ (189,466,660)	\$ (216,462,381)
Current Millage	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
MM Rate with Simple Majority Vote		4.4363	4.5680	4.6441	4.6744	4.7031
MM Rate with Super Majority Vote		4.8799	5.0248	5.1085	5.1418	5.1734

* Assumed increase of 5% for FY 2026 - FY 2029

** Sheriff Projection includes capital of \$83.9m in FY 2026, \$29.2m in FY 2027, \$22.6m in FY 2028, 26.8m in FY 2029 per FY 2025 Budget Submission



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Future Funding/Budget Issues

Maximum Millage Rate

For FY 2025, maintaining the current millage rate will require a super majority vote since the proposed millage rate is greater than the maximum millage rate. Based on projected property values increasing 5% for FY 2026 through FY 2028 and per capita Florida income changing per current state estimates, these outer years would only require a simple majority vote.

	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>
Roll-Back Rate	4.2068	4.1975	4.3571	4.3546	4.3523
Adopted Millage Rate	4.5000	4.5000	4.5000	4.5000	4.5000
Maximum Millage (MM) Rate					
Prior Year	4.5123	4.3263	4.4363	4.5680	4.6441
Roll-Back MM	4.2068	4.1975	4.3571	4.4242	4.5002
Per Capita Florida Income	2.84%	5.69%	4.84%	4.97%	3.87%
Majority Vote MM	4.3263	4.4363	4.5680	4.6441	4.6744
2/3 Vote Maximum Millage *	4.7589	4.8799	5.0248	5.1085	5.1418

* Unanimous vote above this amount



External Funding Requests

Included Requests

- DeMucking - \$3 Million (Ad Valorem)
- PBC Film and TV Commission – Student Showcase of Films - \$25k
- Small Business Development Center - \$150k (CDBG)
- Florida APEX Accelerator - \$150k (CDBG)
- Ted Center - \$50k (CDBG)
- 211 New Headquarters - \$250k (CDBG)
- Urban League - \$250k (CDBG)
- Path to College - \$200k (CDBG)
- Mental Health America - \$32k (CDBG)
- Belle Glade Intake and Assessment Center - \$100k (CDBG)

Excluded Requests

- FAU Research Park – Health Technology (Israel) - \$75k
- Business Development Board - \$400k
- Let's Move – American Heart Association - \$250k





Outstanding Budget Issues FY 2025



Future Property Value Increases

Prepare for leveling off of future property value increases



July 1st Property Values

We typically add \$3-4 million in property tax revenues with July Values



Future Expenses

Continue to build CIP
Continue to build Reserves
Affordable/Workforce Housing



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THANK YOU!

Questions/Comments



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