

**Palm Beach County**  
**FY 2015**  
**Proposed Budget**

# **Important Meeting Dates**

<b>Initial Budget Workshop</b>	<b>June 10</b>	<b>6 PM</b>
<b>Board Sets Millage Rate</b>	<b>July 22</b>	<b>Regular BCC Meeting</b>
<b>1st Public Hearing</b>	<b>September 8</b>	<b>6 PM</b>
<b>2nd Public Hearing</b>	<b>September 22</b>	<b>6 PM</b>

# The Question

**WITH MORE THAN \$40 MILLION IN NEW PROPERTY AND OTHER TAX REVENUE FOR FY 2015, HOW DO WE FIND OURSELVES WITH A SERIOUS BUDGET CHALLENGE?**

## **THREE PARTS TO THE PRESENTATION TODAY**

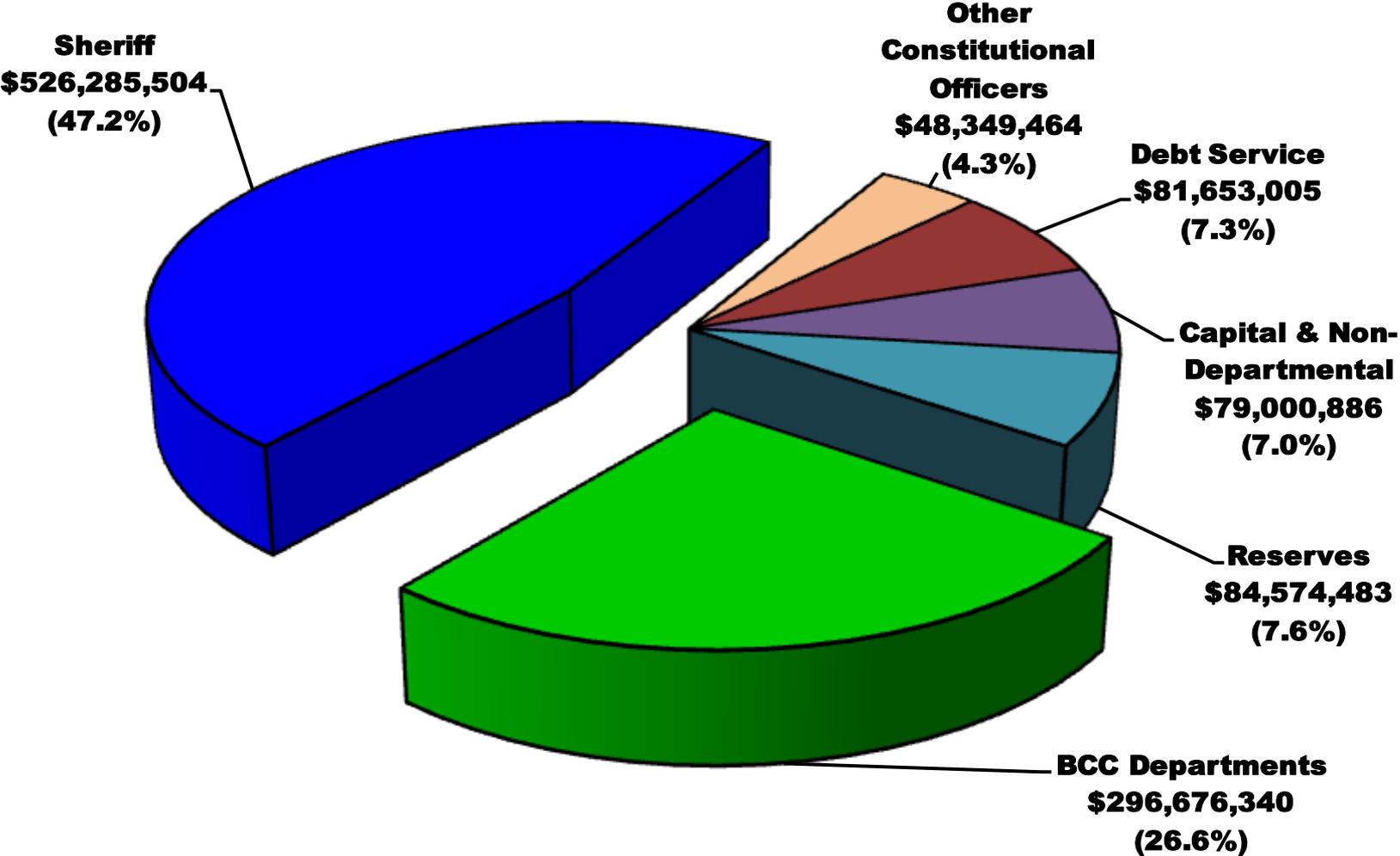
- 1) PRIOR YEAR EFFECTS**
- 2) THE PROPOSED BUDGET**
- 3) LOOKING FORWARD TO FY 2016 AND THEREAFTER**

## **Prior Year Effects**

- 1) PALM TRAN PENSION FUND SHORTFALL - \$11 MILLION**
- 2) REDUCTION IN INVESTMENT INCOME - \$10 MILLION TOTAL EFFECT OVER TWO YEARS**
- 3) SHERIFF'S EXCESS FEES WERE LESS THAN HISTORICALLY REALIZED AND PREDICTED FOR A THREE YEAR IMPACT OF \$12.5 MILLION**
- 4) AS THE BUDGET TIGHTENS, \$10 MILLION LESS THAN TYPICAL WAS CARRIED FORWARD AT THE END OF THE PRIOR YEAR FROM COUNTY OPERATIONS. THIS TREND IS LIKELY TO CONTINUE INTO FY 2016.**

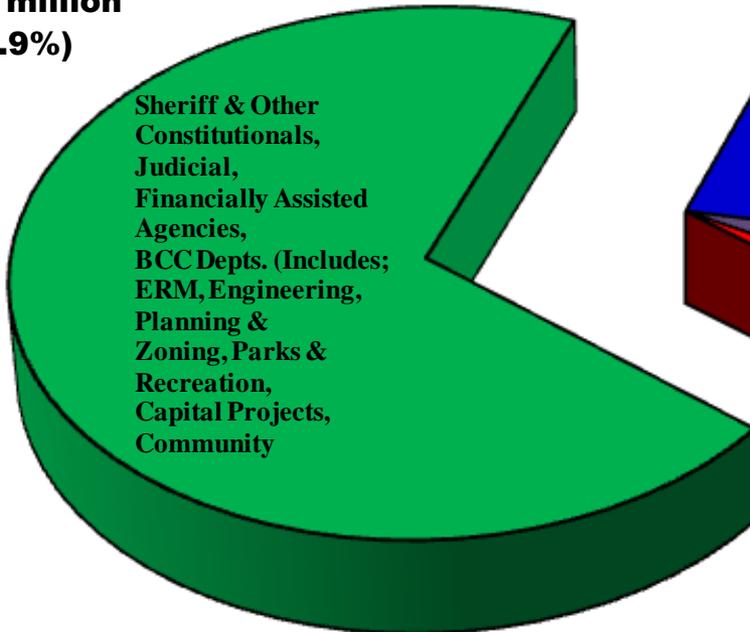
# General Fund Budget

## \$1,116,540,282



# Proposed Property Taxes \$949.4 million

**Countywide  
Operating Taxes  
\$663.9 million  
(69.9%)**



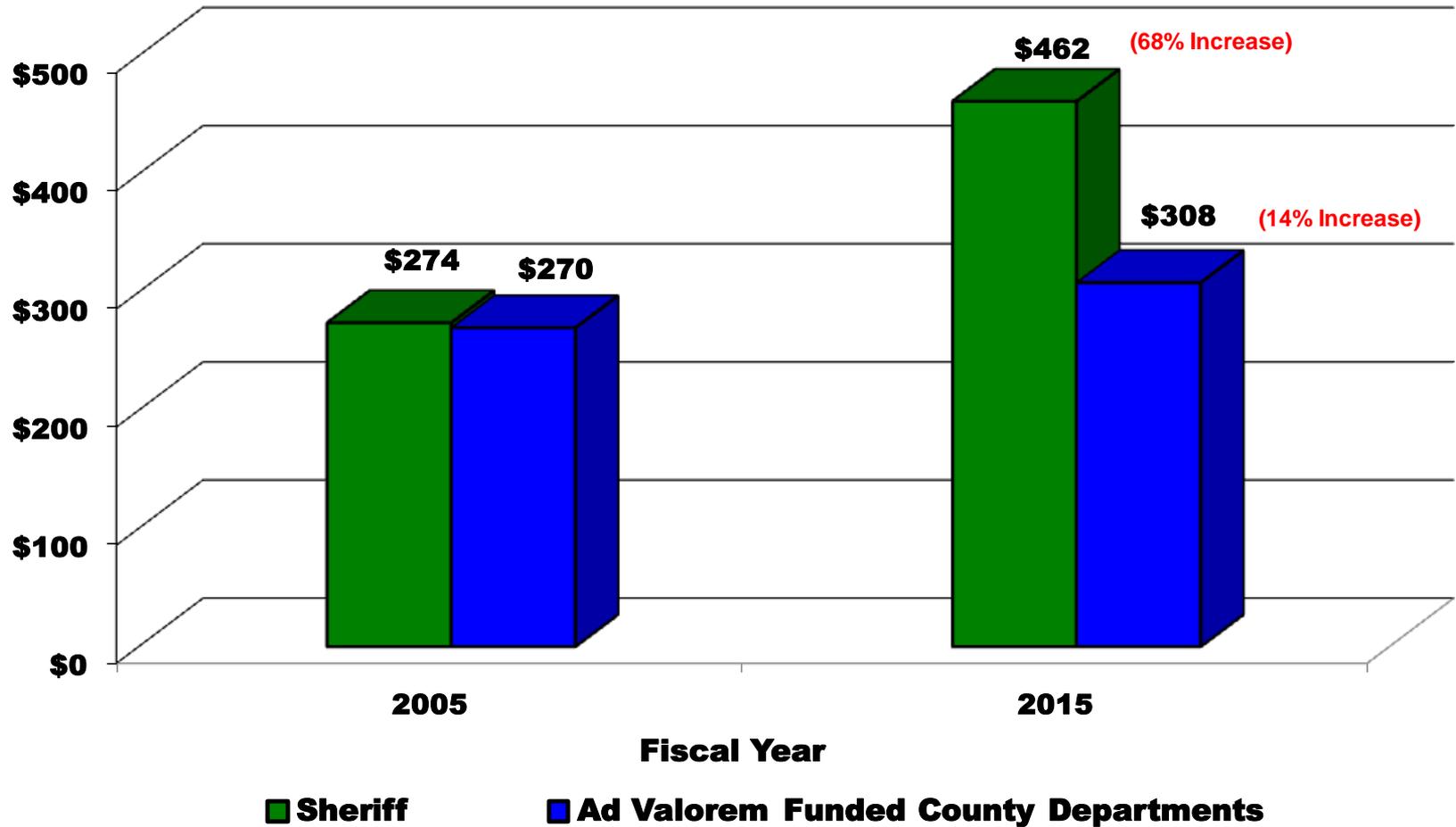
Sheriff & Other  
Constitutionals,  
Judicial,  
Financially Assisted  
Agencies,  
BCC Depts. (Includes;  
ERM, Engineering,  
Planning &  
Zoning, Parks &  
Recreation,  
Capital Projects,  
Community

**Fire Rescue Taxes  
Operating and  
Capital  
\$213.4 million  
(22.5%)**

**Library Operating  
& Voted Debt  
Taxes  
\$45.4 million  
(4.8%)**

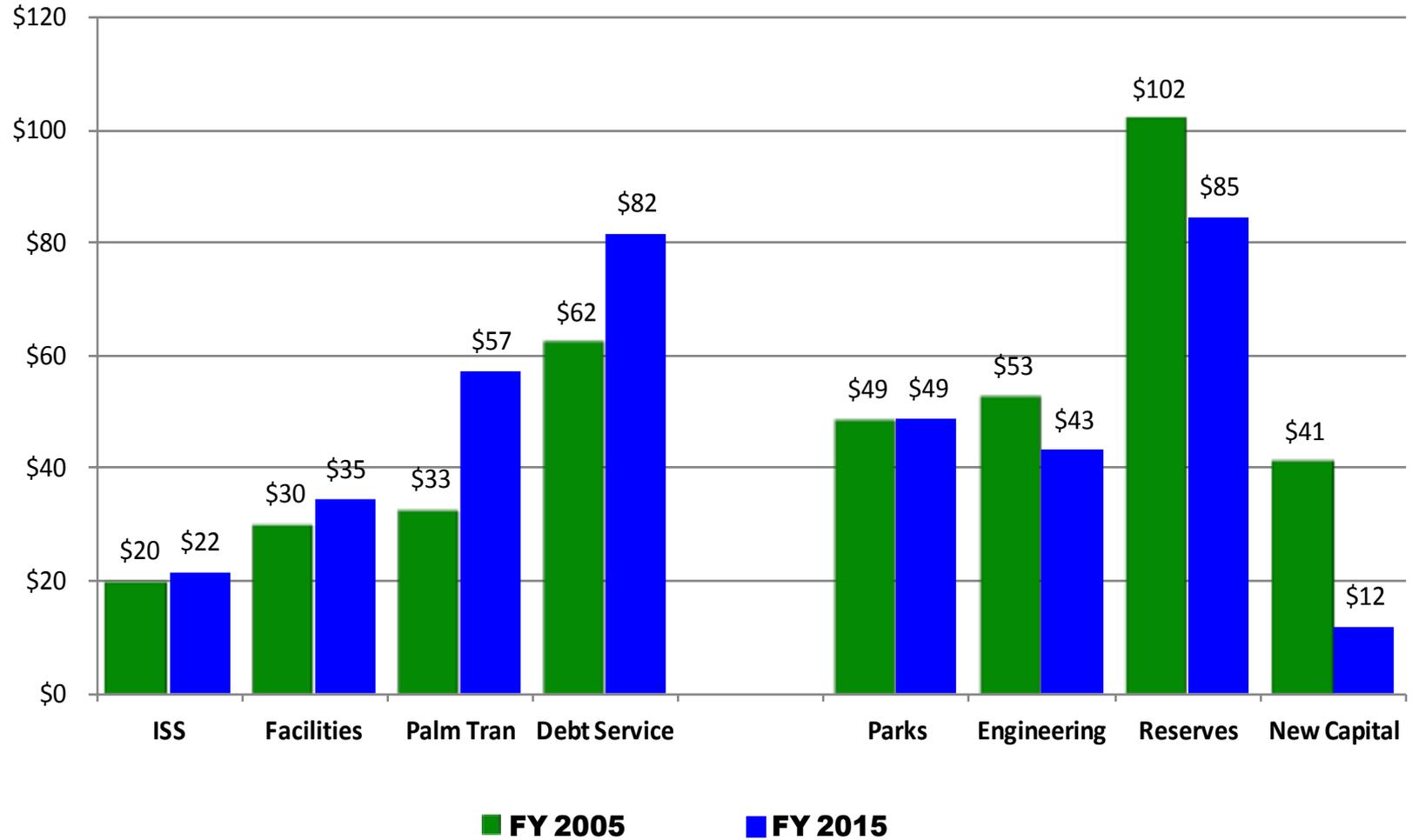
**Countywide Voted  
Debt Taxes  
\$26.7 million  
(2.8%)**

## Net Ad Valorem Equivalent Budget (in millions)



During this period, inflation was up 26.5% and population was up 8.6%

# Major BCC Departments and Other Funding Net Operating Budget (in millions)



## Summary of Major Unfunded Requests

- \* New Capital Requests were cut \$32.7 million (see below) to only \$11.9 million. This is below the current year funding level of \$16.1 million.

Engineering	\$16.3 million
FD&O	\$ 4.9 million
ISS	\$ 4.3 million
Parks	\$ 4.3 million
Misc. Including CCRT	\$ 2.9 million
  
- \* BCC departments supplemental operating budget requests were cut \$13.4 million to only \$2.9 million.

Engineering	\$10.6 million including \$7.8 million for resurfacing
FAAs	\$613K - Proposed funding is flat with current year
PZ & B	\$747K - 11 of 15 requested positions were cut

The unfunded supplemental requests included 45 positions, mostly associated with maintenance or increased workload.

**A detailed list of the cuts can be found in the Budget Workshop Package.**

# Summary of Major One-Time Funding

	<u>\$ Millions</u>	
	<u>FY 2014</u>	<u>FY 2015</u>
Capital Project Sweeps	\$ 11.9	\$ 1.2
Departments		
Fleet Reserves	\$ 3.8	
WUD - GUA Reimbursement		\$ 12.5
Mecca Farms Property - Debt Service Offset	\$ 12.1	\$ 13.9
FAU - Max Planck *	<u>\$ 2.0</u>	<u>\$ 2.0</u>
	\$ 29.8	\$ 29.6

\* FY 2015 is last payment from FAU.

## Ad Valorem Taxes

	<u>2007</u>	<u>2014</u>	<u>Proposed 2015</u>	<u>2007-2015</u>	
				Amount	%
<b>Countywide - Non-Voted</b>	<b>\$688,623,243</b>	<b>\$623,107,031</b>	<b>\$663,855,243</b>	<b>(\$24,768,000)</b>	<b>-3.6%</b>
Countywide - Voted Debt	<u>31,793,080</u>	<u>26,563,421</u>	<u>26,724,967</u>	<u>(5,068,113)</u>	-15.9%
Total Countywide	<u>\$720,416,323</u>	<u>\$649,670,452</u>	<u>\$690,580,210</u>	<u>(\$29,836,113)</u>	-4.1%
<b>Dependent Districts:</b>					
Palm Beach County Library	\$53,088,448	\$42,763,131	\$45,418,482	(\$7,669,966)	-14.4%
Fire/Rescue MSTU	189,205,947	183,001,456	195,784,002	6,578,055	3.5%
Glades Regional Fire MSTU	1,428,525			(1,428,525)	-100.0%
Jupiter Fire MSTU	13,009,290	15,642,600	17,583,543	4,574,253	35.2%
Gross: Total Dependent Districts	<u>256,732,210</u>	<u>241,407,187</u>	<u>258,786,027</u>	<u>\$2,053,817</u>	0.8%
<b>Total Countywide Funds &amp; Dependent Districts</b>	<b><u>\$977,148,533</u></b>	<b><u>\$891,077,639</u></b>	<b><u>\$949,366,237</u></b>	<b><u>(\$27,782,296)</u></b>	<b><u>-2.8%</u></b>

## FY 2015 Proposed Millage Rate Impact on Homestead Property

	FY 2014	Proposed FY 2015	Increase	
			Amount	%
<b>Property Values</b>				
Assessed Value	\$ 152,250	\$ 154,534	\$ 2,284	1.5%
Homestead Exemptions	(50,000)	(50,000)	-	0.0%
Taxable Value	\$ 102,250	\$ 104,534	\$ 2,284	2.2%
<b>Countywide Millage Rates</b>				
Operating	4.7815	4.7815	-	
Voted Debt Service	0.2037	0.1925	(0.0112)	
Total	4.9852	4.9740	(0.0112)	-0.2%
<b>Property Taxes</b>				
Operating	\$ 488.91	\$ 499.83	\$ 10.92	
Voted Debt Service	20.83	20.12	(0.71)	
<b>Total</b>	<b>\$ 509.74</b>	<b>\$ 519.95</b>	<b>\$ 10.21 *</b>	<b>2.0%</b>

\* Property Value Increase - \$11.38 and Decrease Millage Rate - \$(1.17)