

**Palm Beach County**  
**FY 2016**  
**Proposed Budget**

# **Important Meeting Dates**

**Initial Budget Workshop**

**June 9**

**6 PM**

**Board Sets Millage Rate**

**July 21**

**Regular BCC Meeting**

**1st Public Hearing**

**September 8**

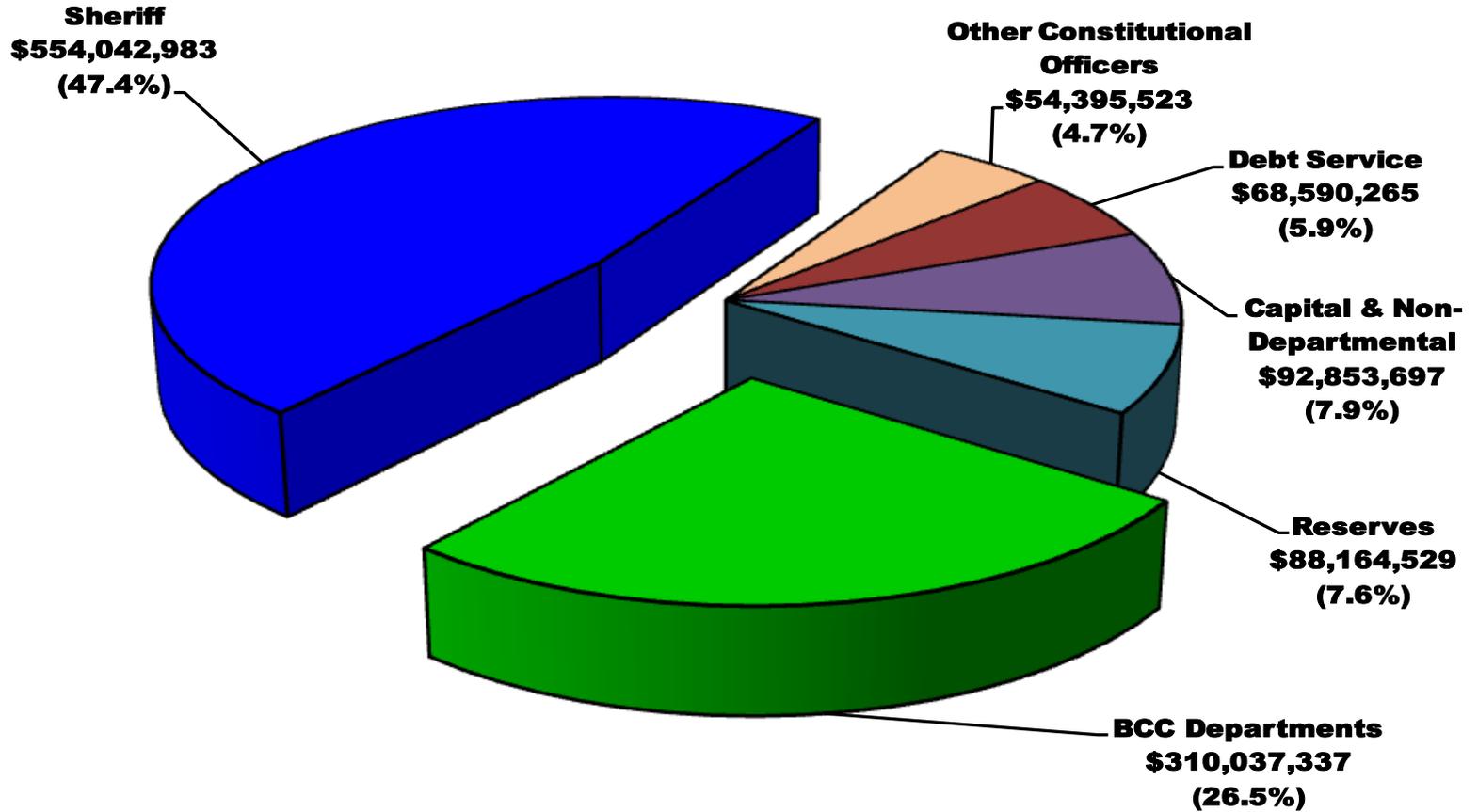
**6 PM**

**2nd Public Hearing**

**September 21**

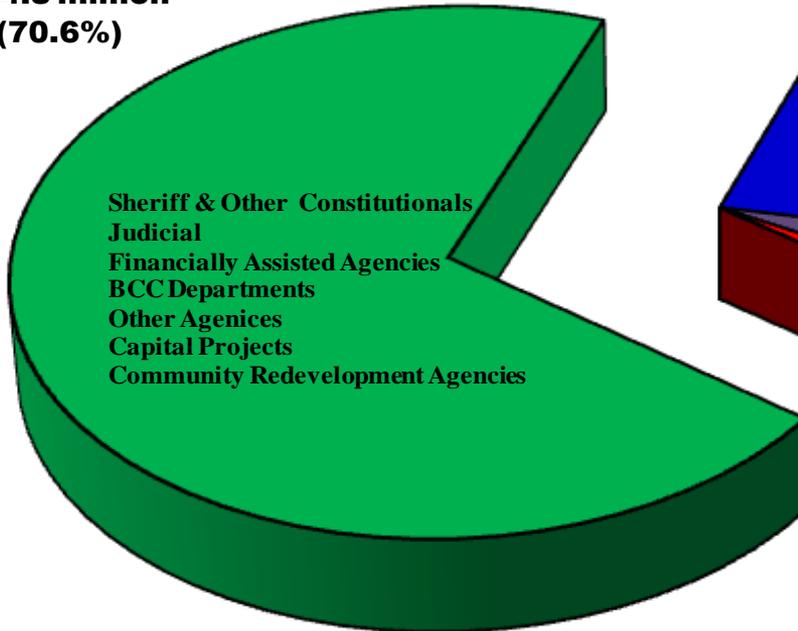
**6 PM**

**FY 2016  
General Fund Budget  
\$1,168,084,334**

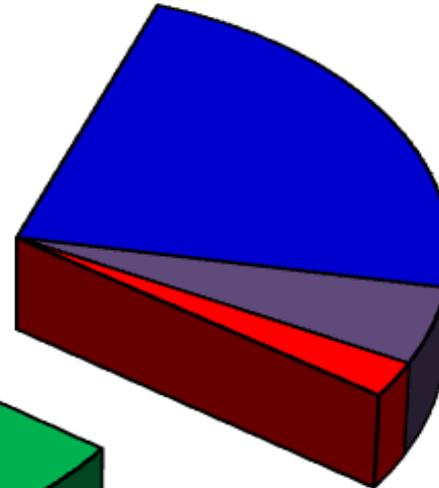


**FY 2016  
Proposed Property Taxes  
\$1.027 billion**

**Countywide  
Operating Taxes  
\$724.8 million  
(70.6%)**



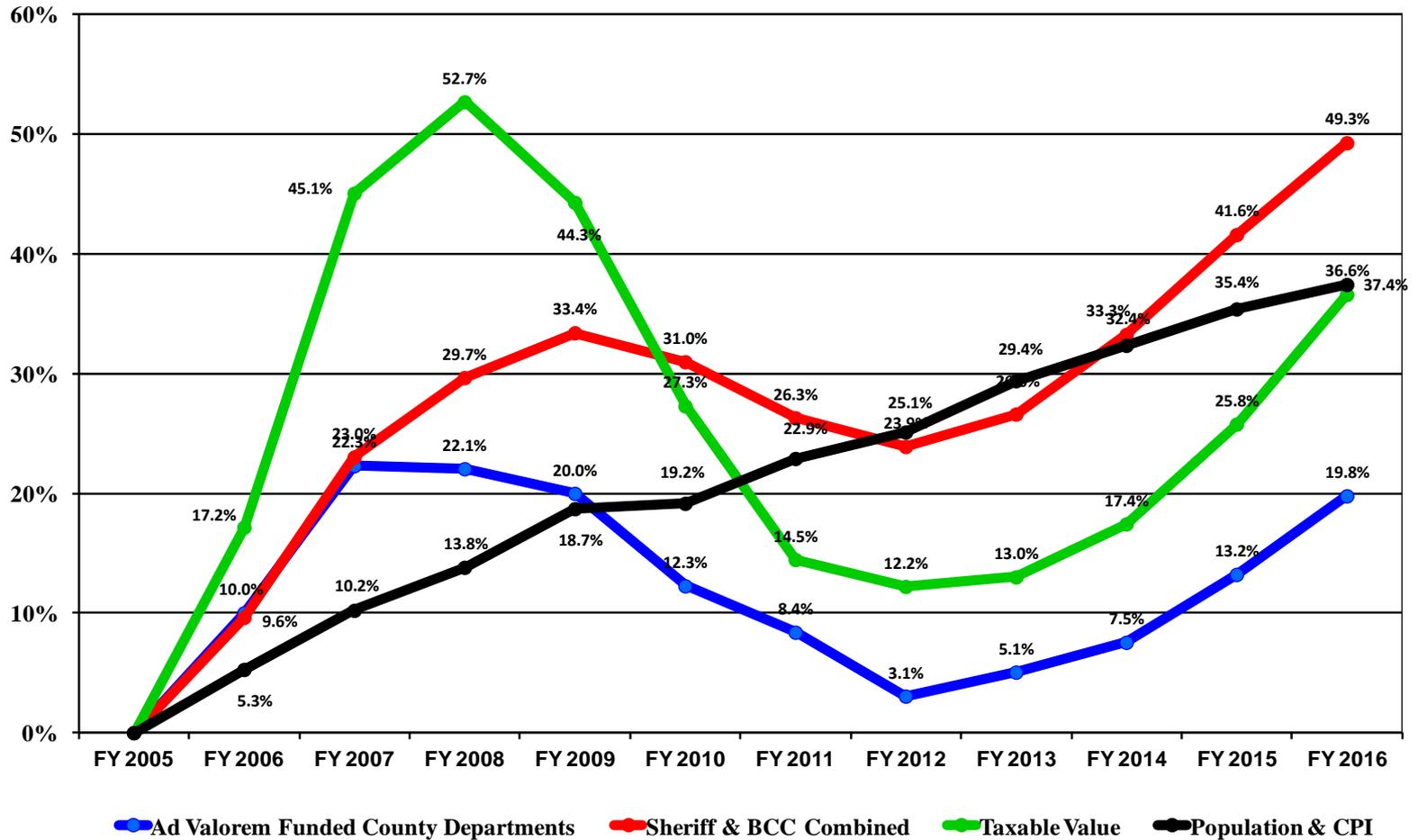
**Fire Rescue Taxes  
Operating and  
Capital  
\$231 million  
(22.5%)**



**Library Operating  
& Voted Debt  
Taxes  
\$48.8 million  
(4.7%)**

**Countywide Voted  
Debt Taxes  
\$22.3 million  
(2.2%)**

## Cumulative Percentage Increase in Ad Valorem Support



The ad valorem equivalent funding increase for BCC departments exceeded CPI and Population in FY 2015. However, since FY 2005, BCC Departments are up 19.8% compared to a 37.4% increase in CPI and Population.

# Summary of One-time Funding

	<b>\$ Millions</b>	
	<b><u>FY 2015</u></b>	<b><u>FY 2016</u></b>
<b>Capital Sweeps</b>	<b>\$ 1.2</b>	<b>\$ 0.4</b>
<b>Departments</b>		
<b>Fleet</b>	<b>-</b>	<b>1.8</b>
<b>WUD</b>	<b>12.5</b>	<b>-</b>
<b>Mecca Farms - Debt Serice</b>	<b>13.9</b>	<b>-</b>
<b>FAU - Max Planck *</b>	<b>2.0</b>	<b>-</b>
<b>Total</b>	<b>\$ 29.6</b>	<b>\$ 2.2</b>

**\* FY 2015 is last payment from FAU.**

# Major Impacts on FY 2016 Tax Requirements

<b>Budget Factor</b>	<b>(in millions of dollars)</b>	
	<b>Uses</b>	<b>Sources</b>
<b>Ad Valorem Taxes at Current Millage Rate</b>		<b>\$ 57.5</b>
<b>Increase in Major Revenues</b>		<b>13.6</b>
<b>Decrease in Debt Service</b>		<b>24.3</b>
<b>Decrease in available one-time funding sources, other revenues, &amp; statutory reserves</b>	<b>31.3</b>	
<b>Sheriff (Net of Revenue and Prior Year Carry Forward)</b>	<b>24.0</b>	
<b>BCC Departments</b>	<b>17.7</b>	
<b>Increase Other Constitutional Officers &amp; Judicial</b>	<b>6.0</b>	
<b>Increase in Net Capital Funding Requirements</b>	<b>7.4</b>	
<b>Decrease in BBF (Net of Sheriff Carry Forward)</b>	<b>0.4</b>	
<b>Increase in Non Departmental Costs (Primarily CRAs)</b>	<b>5.4</b>	
<b>Increase in Appropriated Reserves</b>	<b>3.2</b>	
<b>Total</b>	<b>\$ 95.4</b>	<b>\$ 95.4</b>
<b>Current Shortfall</b>	<b>\$0.0</b>	

## Ad Valorem Taxes

	<u>2007</u>	<u>2015</u>	<u>Proposed 2016</u>	<u>2007-2016</u>	
				Amount	%
<b>Countywide - Non-Voted</b>	<b>\$688,623,243</b>	<b>\$667,348,198</b>	<b>\$724,823,380</b>	<b>\$36,200,137</b>	<b>5.3%</b>
Countywide - Voted Debt	31,793,080	26,726,391	22,293,849	(9,499,231)	(29.9%)
Total Countywide	<u>\$720,416,323</u>	<u>\$694,074,589</u>	<u>\$747,117,229</u>	<u>\$26,700,906</u>	<u>3.7%</u>
<b>Dependent Districts:</b>					
Palm Beach County Library	\$53,088,448	\$45,585,518	\$48,754,482	(\$4,333,966)	(8.2%)
Fire/Rescue MSTU	189,205,947	196,637,074	213,452,343	24,246,396	12.8%
Glades Regional Fire MSTU	1,428,525	-	-	(1,428,525)	(100.0%)
Jupiter Fire MSTU	13,009,290	17,586,220	17,570,590	4,561,300	35.1%
Gross: Total Dependent Districts	<u>256,732,210</u>	<u>259,808,812</u>	<u>279,777,415</u>	<u>\$23,045,205</u>	<u>9.0%</u>
<b>Total Countywide Funds &amp; Dependent Districts</b>	<b><u>\$977,148,533</u></b>	<b><u>\$953,883,401</u></b>	<b><u>\$1,026,894,644</u></b>	<b><u>\$49,746,111</u></b>	<b><u>5.1%</u></b>

**Note: The CPI increased 19.3% for the period FY 2007 - FY 2016.**

## Millage Rate Impact on Median Homestead Property

	FY 2007	FY 2015	Proposed FY 2016	FY 2015 - FY 2016	
				Amount	%
<b>Property Values</b>					
Assessed Value	\$ 137,415	\$ 140,094	\$ 144,876	\$ 4,782	3.4%
Homestead Exemptions	(25,000)	(50,000)	(50,000)	-	0.0%
Taxable Value	\$ 112,415	\$ 90,094	\$ 94,876	\$ 4,782	5.3%
<b>Countywide Millage Rates</b>					
Operating	4.2800	4.7815	4.7815	-	
Voted Debt Service	0.1975	0.1914	0.1470	(0.0444)	
Total	4.4775	4.9729	4.9285	(0.0444)	(0.9%)
<b>Property Taxes</b>					
Operating	\$ 481.14	\$ 430.78	\$ 453.65	\$ 22.87	
Voted Debt Service	22.20	17.24	13.95	(3.30)	
Total	\$ 503.34	\$ 448.03	\$ 467.60	\$ 19.57	4.4%

## Countywide Taxes on Actual Homestead Properties

	FY 2007	FY 2015	Proposed FY 2016	2007 - 2016 Change Amount	%
<b>Property 1</b>					
<b>Property Values</b>					
Assessed Value	\$ 137,405	\$ 138,621	\$ 139,730		
Homestead Exemptions	(25,500)	(50,500)	(50,500)		
Taxable Value	\$ 111,905	\$ 88,121	\$ 89,230		
<b>Property Taxes</b>					
Operating	\$ 478.95	\$ 421.35	\$ 426.65	\$ (52.30)	
Voted Debt Service	22.10	16.87	13.12	(8.98)	
Total	\$ 501.05	\$ 438.22	\$ 439.77	\$ (61.28)	(14.0%)
This property had an assessed value in both 2007 and 2016 which approximated the median priced home.					

<b>Property 2</b>					
<b>Property Values</b>					
Assessed Value	\$ 137,394	\$ 160,925	\$ 162,212		
Homestead Exemptions	(25,000)	(50,000)	(50,000)		
Taxable Value	\$ 112,394	\$ 110,925	\$ 112,212		
<b>Property Taxes</b>					
Operating	\$ 481.05	\$ 530.39	\$ 536.54	\$ 55.50	
Voted Debt Service	22.20	21.23	16.50	(5.70)	
Total	\$ 503.24	\$ 551.62	\$ 553.04	\$ 49.79	9.0%
This property had an assessed value in 2007 which approximated the median priced home and assessed value has increased the full save-our-homes cap each year.					

The CPI during this period was 19.3%