



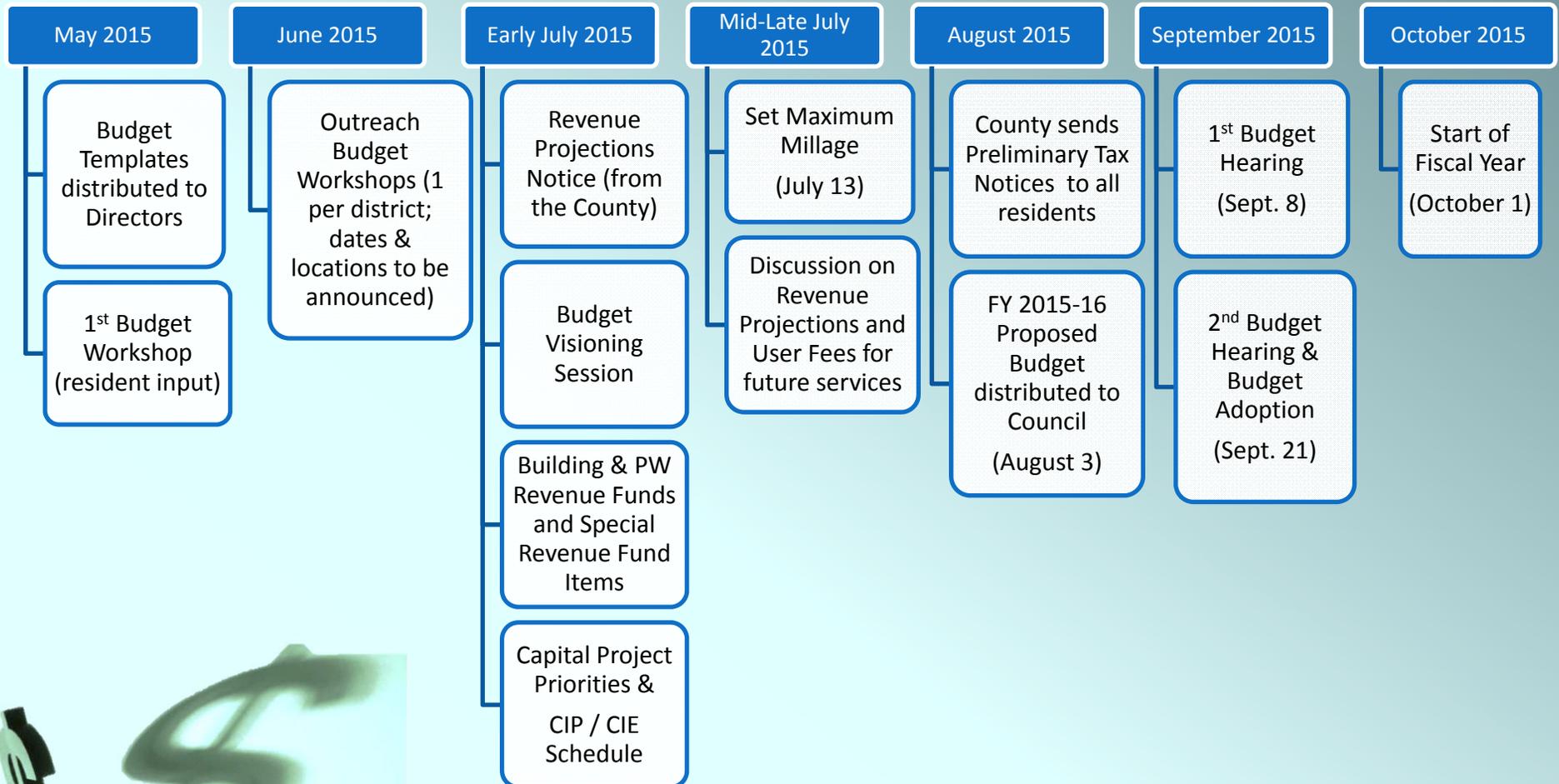
FY2015-16 Budget Workshop

Village of Palmetto Bay

May 11, 2015

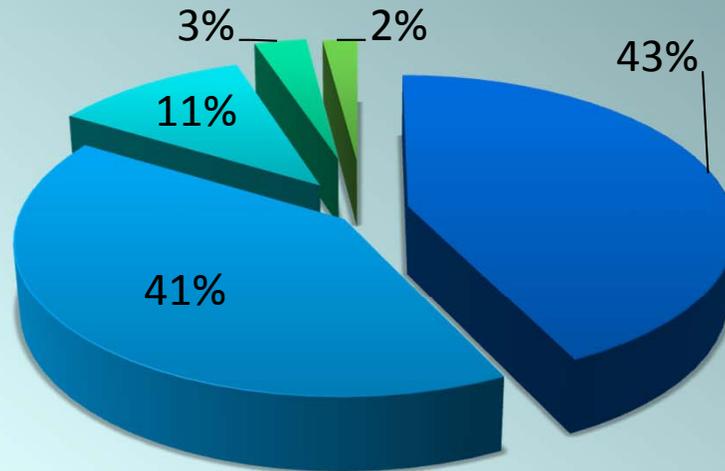


Budget Cycle



Property Tax Distribution

- Miami-Dade County School Board
- Miami-Dade County
- Village of Palmetto Bay
- Miami Dade County Children's Trust Fund
- South Florida Water Management District

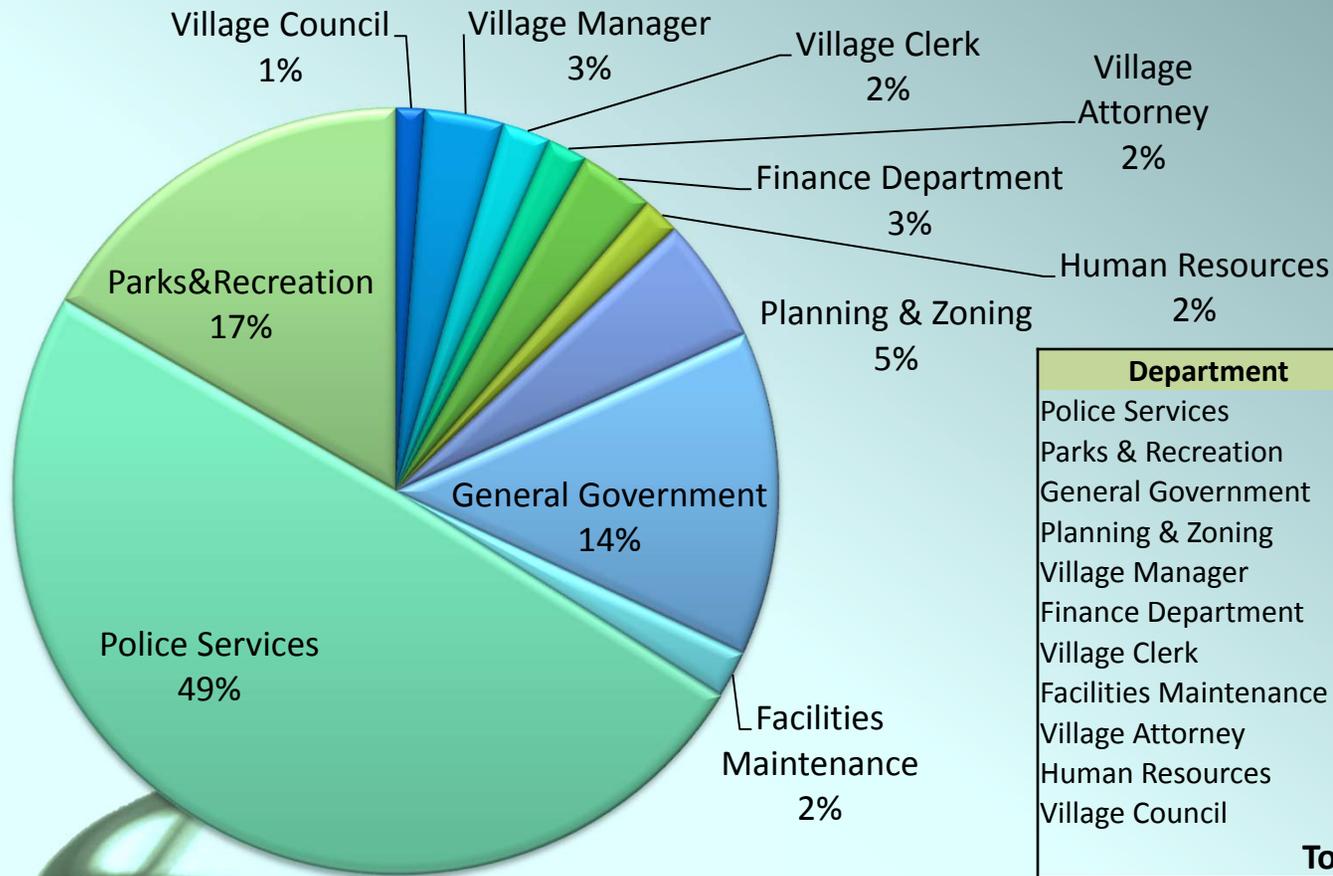


| TAX INFORMATION | TAXING AUTHORITIES | | | | | | | |
|--|------------------------------|--------------------------------------|----------------------------------|--------------------------|---|----------|---|----------|
| | COLUMN 1 | COLUMN 2 | | COLUMN 3 | COLUMN 4 If NO Budget Change is Adopted Rolled-back | | COLUMN 5 If Proposed Budget Change is Adopted | |
| TAXING AUTHORITY | Last Year's Taxable Value | Last Year's Tax Rate (millage) | Your Property Taxes Last Year | Current Taxable Value | Tax Rate (millage) | Taxes | Tax Rate (millage) | Taxes |
| MIAMI-DADE COUNTY: | | | | | | | | |
| Countywide | 70,038 | 4.7035 | 329.42 | 72,596 | 4.2813 | 310.81 | 4.6669 | 338.80 |
| Fire Rescue | 70,038 | 2.4496 | 171.57 | 72,596 | 2.2521 | 163.49 | 2.4207 | 175.73 |
| Library | 70,038 | 0.1725 | 12.08 | 72,596 | 0.1563 | 11.35 | 0.2840 | 20.62 |
| PUBLIC SCHOOLS: | | | | | | | | |
| By State Law | 145,038 | 5.3960 | 782.63 | 147,596 | 4.7949 | 707.71 | 5.5270 | 815.76 |
| By Local Board | 145,038 | 2.2480 | 326.05 | 147,596 | 1.9976 | 294.84 | 2.2480 | 331.80 |
| MUNICIPAL: | | | | | | | | |
| Palmetto Bay | 70,038 | 2.4470 | 171.38 | 72,596 | 2.3373 | 169.68 | 2.4470 | 177.64 |
| WATER MANAGEMENT: | | | | | | | | |
| SFWM District | 120,038 | 0.3523 | 42.29 | 122,596 | 0.1577 | 19.33 | 0.1577 | 19.33 |
| Everglades CP | 120,038 | 0.0587 | 7.05 | 122,596 | 0.0548 | 6.72 | 0.0548 | 6.72 |
| Okeechobee Basin | 0 | 0.0000 | 0.00 | 122,596 | 0.1717 | 21.05 | 0.1717 | 21.05 |
| INDEPENDENT DISTRICT: | | | | | | | | |
| F.I.N.D. | 120,038 | 0.0345 | 4.14 | 122,596 | 0.0323 | 3.96 | 0.0345 | 4.23 |
| Children's Trust | 120,038 | 0.5000 | 60.02 | 122,596 | 0.4539 | 55.65 | 0.5000 | 61.30 |
| VOTER APPROVED DEBT PAYMENTS: | | | | | | | | |
| County Debt | 70,038 | 0.4220 | 29.56 | 72,596 | 0.4500 | 32.67 | 0.4500 | 32.67 |
| School Debt | 145,038 | 0.3330 | 48.30 | 147,596 | 0.1990 | 29.37 | 0.1990 | 29.37 |
| County Fire | 70,038 | 0.0127 | 0.89 | 72,596 | 0.0114 | 0.83 | 0.0114 | 0.83 |
| TOTAL AD VALOREM PROPERTY TAXES | | | 1,985.38 | | | 1,827.46 | | 2,035.85 |

- County & School Board taxes are 84% of tax bill
- Palmetto Bay taxes are 11% of tax bill
- Home assessed value of \$175,000 and a total tax bill of \$2,036- County & School Board taxes are \$1,683, Palmetto Bay taxes are \$178.

Budgeted Expenditures (FY14-15)

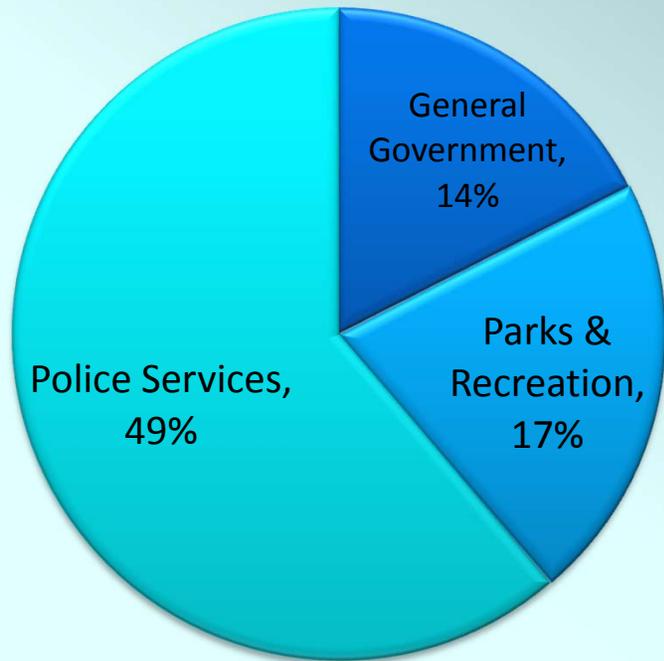
Expenses by Department (General Fund)



| Department | Annual Exp. |
|------------------------|----------------------|
| Police Services | \$ 7,202,121 |
| Parks & Recreation | \$ 2,431,290 |
| General Government | \$ 1,997,000 |
| Planning & Zoning | \$ 765,763 |
| Village Manager | \$ 485,226 |
| Finance Department | \$ 462,488 |
| Village Clerk | \$ 294,192 |
| Facilities Maintenance | \$ 288,573 |
| Village Attorney | \$ 245,000 |
| Human Resources | \$ 227,925 |
| Village Council | \$ 179,954 |
| Total | \$ 14,579,532 |

- Ad Valorem revenues equate to \$5,723,849 or 40% of total revenues
- Overall expenses equate to \$14,579,532
- Unassigned General Fund Balance transfer of \$1,415,000 to balance budget.

Budgeted Expenditures-FY 2014-15



| | | |
|--------------------------------|----------------------|------------|
| GENERAL FUND TOTAL EXP. | \$ 14,579,532 | |
| EXPENSES | | |
| Police Services | \$ 7,202,121 | 49% |
| Parks&Recreation | \$ 2,431,290 | 17% |
| General Government | \$ 1,997,000 | 14% |
| GENERAL FUND ALLOCATION | \$ 11,630,411 | 80% |

| | | |
|--------------------------------|---------------------|------------|
| EXPENSES | | |
| Planning & Zoning | \$ 765,763 | 26% |
| Village Manager | \$ 485,226 | 16% |
| Finance Department | \$ 462,488 | 16% |
| Village Clerk | \$ 294,192 | 10% |
| Facilities Maintenance | \$ 288,573 | 10% |
| Village Attorney | \$ 245,000 | 8% |
| Human Resources | \$ 227,925 | 8% |
| Village Council | \$ 179,954 | 6% |
| GENERAL FUND ALLOCATION | \$ 2,949,121 | 20% |



Projected vs. Actual Expenditures

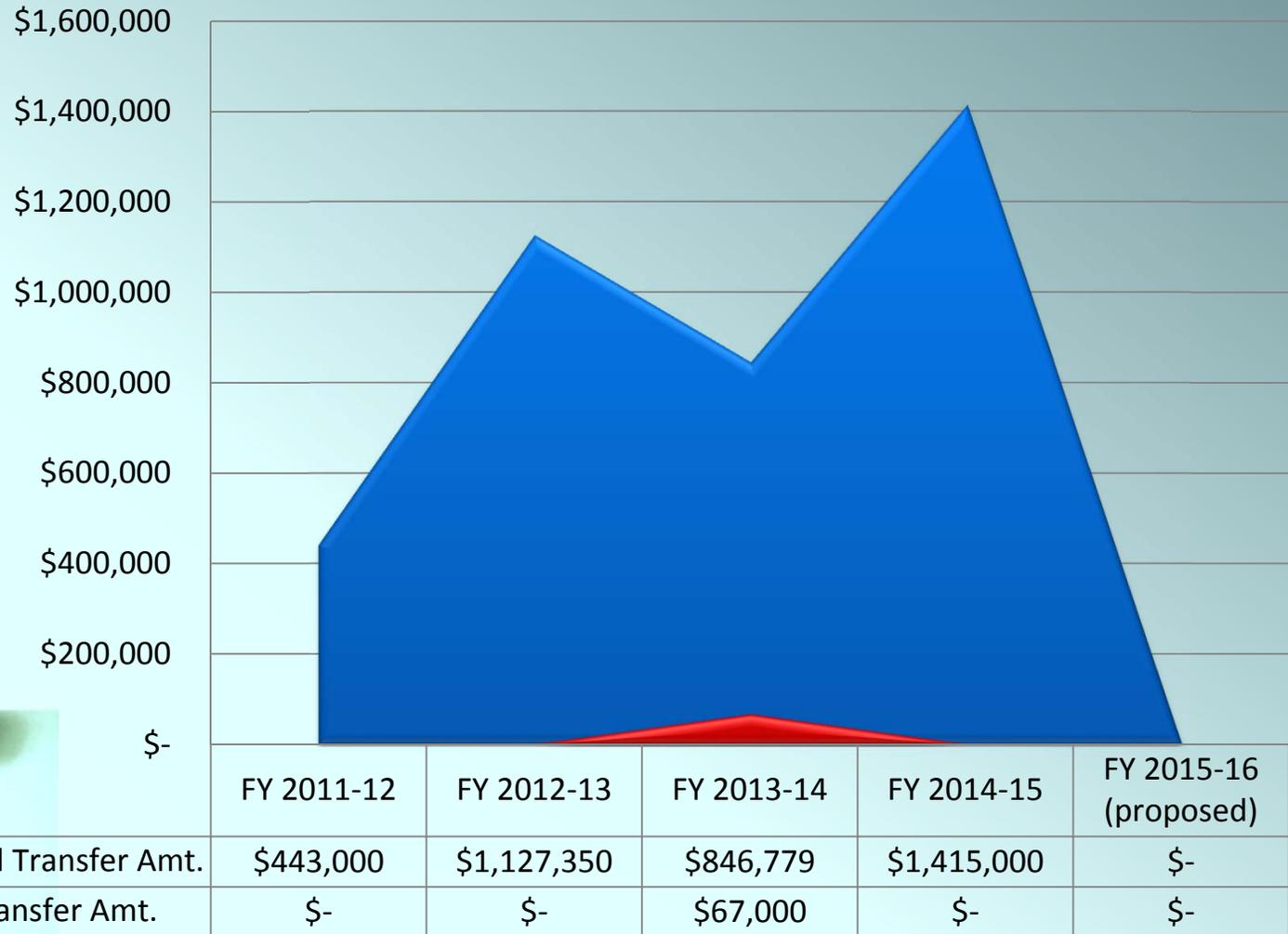


- Expenses have not fluctuated significantly over the past 5 years
- **Building Dept. moved out of General Fund starting in FY2011-12**

Note: Figures shown for actual expenditures in FY2014-15 are estimates.



Unassigned Balance Transfers (Gen. Fund)- Budgeted vs. Actual



**FY2013-14 transfer includes capital project costs.*

Budget Comparisons

| | 2014 | | | 2013 | | |
|------------------------------|------------|------------|--------|------------|------------|--------|
| | BUDGET | ACTUAL | % Diff | BUDGET | ACTUAL | % Diff |
| SALARIES | 2,776,223 | 2,383,561 | -14% | 2,611,973 | 2,115,648 | -19% |
| RETIREMENT | 239,903 | 222,947 | -7% | 225,024 | 194,274 | -14% |
| HEALTH | 496,294 | 440,222 | -11% | 505,747 | 372,633 | -26% |
| POLICE | 6,803,655 | 6,570,600 | -3% | 6,466,149 | 5,972,398 | -8% |
| TOTAL REVENUES | 13,424,201 | 13,969,965 | 4% | 12,846,025 | 13,704,656 | 7% |
| UNALLOCATED FUND BALANCE | 846,779 | 0 | -100% | 1,127,350 | 0 | -100% |
| TOTAL REVENUES AND FUND BAL. | 14,270,980 | 13,969,965 | -2% | 13,973,375 | 13,704,656 | -2% |
| TOTAL EXPENDITURES | 14,270,980 | 12,557,649 | -12% | 13,973,375 | 12,114,503 | -13% |
| PARKS & REC. REVENUES | 660,000 | 575,735 | -13% | 430,000 | 589,235 | 37% |
| CODE ENFORCEMENT | 100,000 | 190,943 | 91% | 100,000 | 223,139 | 123% |



Questions/ Answers

THANK YOU FOR YOUR TIME

