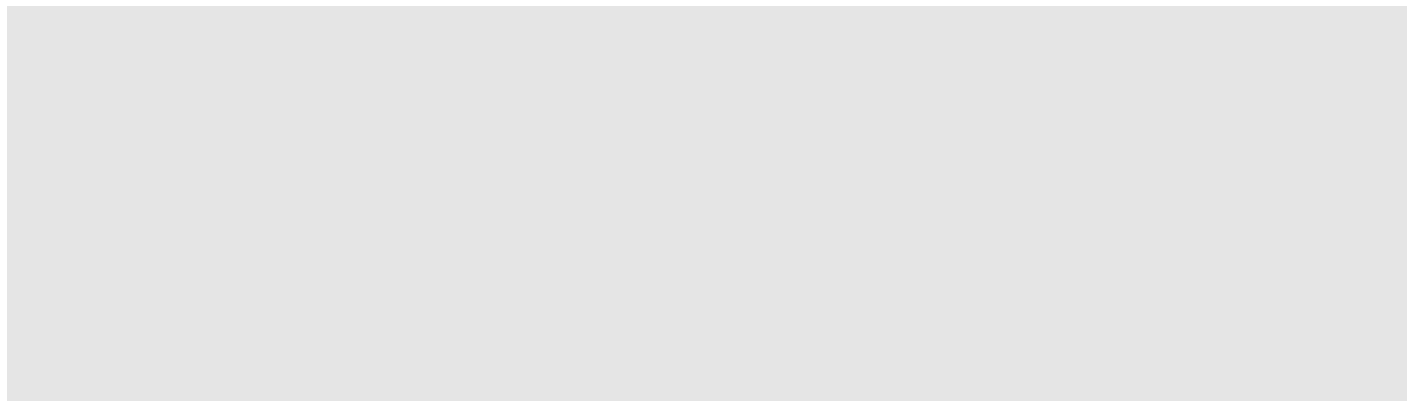


VILLAGE OF PALMETTO BAY FISCAL YEAR OVERVIEW AND ESTIMATES



FINANCIAL OVERVIEW

| GENERAL FUND SUMMARY | | | |
|---|------------------------------|--|---|
| Description | Actual FY 2019-20 | Adopted Budget FY 2020-21 | Estimated Final FY 2020-21 |
| BEGINNING GENERAL FUND BALANCE | \$ 10,583,007 | \$ 10,984,406 | \$ 10,711,083 |
| REVENUES | | | |
| Ad Valorem Taxes @ 2.2350 mills @ 95% | 6,449,588 | 6,894,470 | 6,894,470 |
| Utility Taxes | 3,493,456 | 3,130,000 | 3,200,000 |
| Franchise Fees | 927,087 | 850,000 | 850,000 |
| Licenses and Permits | 255,590 | 315,000 | 317,940 |
| Intergovernmental Revenue | 2,091,520 | 1,904,000 | 2,199,732 |
| Fines and Forfeitures | 250,914 | 108,500 | 110,000 |
| Charges for Services | 491,876 | 592,750 | 584,800 |
| Interest Income | 61,393 | 50,000 | 31,245 |
| Other | 495,918 | 363,980 | 294,414 |
| TOTAL REVENUES | \$ 14,517,343 | \$ 14,208,700 | \$ 14,482,601 |
| Transfer from Fund Balance | - | 1,634,269 | 986,138 |
| TOTAL SOURCES | \$ 25,100,350 | \$ 26,827,375 | \$ 26,179,822 |
| EXPENDITURES | | | |
| Operating | | | |
| Village Council | 163,053 | 160,885 | 157,182 |
| Village Manager | 475,713 | 350,824 | 318,710 |
| Village Clerk | 257,247 | 339,869 | 343,654 |
| Village Attorney | 270,996 | 292,676 | 379,048 |
| Finance Department | 429,192 | 491,782 | 445,933 |
| Human Resources & Communications | 252,327 | 393,407 | 350,935 |
| Planning & Zoning (Comm. & Econ. Dev.) | 519,662 | 435,761 | 300,975 |
| General Government | 713,941 | 818,500 | 779,126 |
| Facilities Maintenance (Public Services) | 1,086,179 | 821,023 | 752,130 |
| Police Services | 8,022,549 | 8,537,500 | 8,437,500 |
| Parks & Recreation | 1,631,027 | 2,384,087 | 2,217,479 |
| Total Operating | \$ 13,821,886 | \$ 15,026,314 | \$ 14,482,672 |
| DEBT | | | |
| Principal | 9,634 | 337,521 | 457,521 |
| Interest | 557,746 | 478,934 | 528,546 |
| Total Debt | \$ 567,380 | \$ 816,455 | \$ 986,067 |
| TOTAL EXPENDITURES | \$ 14,389,266 | \$ 15,842,769 | \$ 15,468,739 |
| Other Financing Uses | - | - | - |
| Transfer for Capital Outlay | - | - | - |
| Transfer of Fund Balance | - | 1,634,269 | 986,138 |
| FUND BALANCE | | | |
| Restricted Fund Balance | - | - | - |
| Committed Fund Balance | - | - | - |
| <i>Assigned Fund Balance Categories:</i> | | | |
| Declared Emergencies | 650,000 | 650,000 | 650,000 |
| Community Growth | 500,000 | 500,000 | 500,000 |
| Revenue Volatility | 1,000,000 | 1,000,000 | 1,000,000 |
| Litigation Reserve | 350,000 | 350,000 | 350,000 |
| Asset Repair or Replacement and Maintenance | 2,200,000 | 2,200,000 | 2,200,000 |
| Unassigned General Fund Balance | 6,011,083 | 4,650,337 | 5,024,946 |
| TOTAL FUND BALANCE | \$ 10,711,083 | \$ 9,350,337 | \$ 9,724,946 |
| TOTAL EXPENDITURES, TRANSFERS, RESERVES & BALANCES | \$ 25,100,350 | \$ 26,827,375 | \$ 26,179,822 |

AD- VALOREM TAXES

FISCAL YEAR 2022 TAX ROLL ASSESSMENT

\$3,350,000,000

APPROXIMATELY 5% INCREASE FROM PRIOR YEAR
ASSESSMENT

AT THE CURRENT MILLAGE RATE AD-VALOREM
TAXES WOULD BE APPROXIMATELY \$7,100,000 OR
\$300,000 MORE THAN PRIOR YEAR

OTHER
REVENUES
ESTIMATES

FRANCHISE FEES >
\$600,000

HALF-CENT SALES
TAX > \$250,000