

**Village of Palmetto Bay (no growth)
Forward Looking General Fund Fiscal Scenario**

| | Baseline | | | Future | | |
|---|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| Revenue | | | | | | |
| Ad Valorem | | | | | | |
| Homestead Residential | \$ 3,970,666 | \$ 4,172,273 | \$ 4,384,115 | \$ 4,176,032 | \$ 4,326,128 | \$ 4,546,698 |
| Non-Homestead Single Family & Condominium Residential | \$ 908,586 | \$ 977,177 | \$ 1,050,935 | \$ 1,103,974 | \$ 1,159,709 | \$ 1,247,269 |
| Multifamily Apartments | \$ 36,302 | \$ 37,754 | \$ 39,264 | \$ 42,208 | \$ 45,374 | \$ 48,777 |
| Commercial Properties | \$ 901,799 | \$ 919,756 | \$ 938,069 | \$ 956,748 | \$ 975,800 | \$ 995,231 |
| Vacant Land | \$ 84,694 | \$ 87,235 | \$ 89,852 | \$ 92,548 | \$ 95,324 | \$ 98,184 |
| Total Ad Valorem | \$ 5,902,047 | \$ 6,194,195 | \$ 6,502,235 | \$ 6,371,510 | \$ 6,602,335 | \$ 6,936,159 |
| Utility Taxes | | | | | | |
| Electric Tax | \$ 2,081,975 | \$ 2,083,045 | \$ 2,084,115 | \$ 2,085,185 | \$ 2,086,255 | \$ 2,087,325 |
| Water Tax | \$ 252,255 | \$ 252,385 | \$ 252,514 | \$ 252,644 | \$ 252,774 | \$ 252,903 |
| Gas Tax | \$ 37,372 | \$ 37,952 | \$ 38,541 | \$ 39,139 | \$ 39,747 | \$ 40,364 |
| Unified Communications Services Tax | \$ 1,205,000 | \$ 1,271,275 | \$ 1,341,195 | \$ 1,414,961 | \$ 1,492,784 | \$ 1,574,887 |
| Total Utility Tax | \$ 3,576,602 | \$ 3,644,657 | \$ 3,716,366 | \$ 3,791,929 | \$ 3,871,559 | \$ 3,955,479 |
| Franchise Fee | | | | | | |
| Electric Franchise Fee | \$ 590,000 | \$ 495,600 | \$ 446,040 | \$ 602,154 | \$ 903,231 | \$ 821,940 |
| Licenses & Permits | | | | | | |
| Licenses & Permits | \$ 231,586 | \$ 231,586 | \$ 231,586 | \$ 231,586 | \$ 231,586 | \$ 231,586 |
| Intergovernmental Revenue | | | | | | |
| State Revenue Sharing | \$ 464,000 | \$ 482,560 | \$ 501,862 | \$ 521,937 | \$ 542,814 | \$ 564,527 |
| Alcoholic Beverage Licenses | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 |
| Local 1/2 Penny Share of Sales Tax | \$ 1,879,000 | \$ 1,944,765 | \$ 2,012,832 | \$ 2,083,281 | \$ 2,156,196 | \$ 2,231,663 |
| Total Intergovernmental Revenue | \$ 2,347,000 | \$ 2,431,325 | \$ 2,518,694 | \$ 2,609,218 | \$ 2,703,010 | \$ 2,800,190 |
| Other | | | | | | |
| Charges for Services | \$ 801,000 | \$ 801,000 | \$ 801,000 | \$ 801,000 | \$ 801,000 | \$ 801,000 |
| Fines & Forfeitures | \$ 254,000 | \$ 254,000 | \$ 254,000 | \$ 254,000 | \$ 254,000 | \$ 254,000 |
| Interest, Rent, Miscellaneous | \$ 345,000 | \$ 345,000 | \$ 345,000 | \$ 345,000 | \$ 345,000 | \$ 345,000 |
| Total Other | \$ 1,400,000 | \$ 1,400,000 | \$ 1,400,000 | \$ 1,400,000 | \$ 1,400,000 | \$ 1,400,000 |
| Total Revenue | \$ 14,047,235 | \$ 14,397,363 | \$ 14,814,921 | \$ 15,006,397 | \$ 15,711,721 | \$ 16,145,354 |
| Change from Prior Year | | 2.49% | 2.90% | 1.29% | 4.70% | 2.76% |
| Expenses | | | | | | |
| Village Council | \$ 195,545 | \$ 201,411 | \$ 207,454 | \$ 213,677 | \$ 220,088 | \$ 226,690 |
| Village Manager | \$ 329,967 | \$ 339,866 | \$ 367,055 | \$ 396,420 | \$ 408,312 | \$ 420,562 |
| Village Clerk | \$ 200,452 | \$ 240,542 | \$ 247,759 | \$ 297,310 | \$ 306,230 | \$ 367,476 |
| Village Attorney | \$ 125,000 | \$ 131,250 | \$ 137,813 | \$ 144,703 | \$ 151,938 | \$ 159,535 |
| Finance | \$ 361,515 | \$ 372,360 | \$ 383,531 | \$ 395,037 | \$ 406,888 | \$ 419,095 |
| Human Resources | \$ 366,759 | \$ 377,762 | \$ 389,095 | \$ 400,767 | \$ 412,790 | \$ 425,174 |
| Community & Economic Development | \$ 142,475 | \$ 146,749 | \$ 151,152 | \$ 155,686 | \$ 160,357 | \$ 165,168 |
| General Government | \$ 1,800,716 | \$ 1,962,780 | \$ 2,139,431 | \$ 2,331,979 | \$ 2,541,858 | \$ 2,770,625 |
| Facilities Maintenance | \$ 1,020,980 | \$ 1,123,078 | \$ 1,257,847 | \$ 1,408,789 | \$ 1,577,844 | \$ 1,704,071 |
| Police | \$ 7,562,300 | \$ 7,864,792 | \$ 8,179,384 | \$ 8,506,559 | \$ 8,846,821 | \$ 9,200,694 |
| Parks & Recreation | \$ 1,731,365 | \$ 1,904,502 | \$ 2,133,042 | \$ 2,389,007 | \$ 2,675,687 | \$ 2,996,770 |
| Total Expenses | \$ 13,837,074 | \$ 14,665,093 | \$ 15,593,561 | \$ 16,639,936 | \$ 17,708,814 | \$ 18,855,860 |
| Growth from Prior Year | | 5.98% | 6.33% | 6.71% | 6.42% | 6.48% |
| Surplus/(Shortfall) | \$ 210,161 | \$ (267,731) | \$ (778,640) | \$ (1,633,539) | \$ (1,997,092) | \$ (2,710,506) |
| Cumulative Surplus/(Shortfall) | \$ 210,161 | \$ (57,570) | \$ (836,210) | \$ (2,469,749) | \$ (4,466,842) | \$ (7,177,348) |

**Village of Palmetto Bay
Forward Looking Fiscal Estimates (No growth)
Revenue Input & Assumption Page**

| Revenue | Baseline | | Future | | | | | | | | | | |
|---|---------------|--------------------|---------------|--|---------------|--|---------------|--|---------------|--|---------------|--|---------------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | |
| Village Ad Valorem Property Tax | 2,3292 | 2,3292 | 2,3292 | 2,3292 | 2,3292 | 2,3292 | | | | | | | |
| Additional \$25,000 Homestead Approved Starting FY19-20 ("YES" or "NO") | YES | | | | | | | | | | | | |
| | Baseline | | | | | | Future | | | | | | |
| | Year 1 | Year 1 | Year 2 | Year 2 | Year 3 | Year 3 | Year 4 | Year 4 | Year 5 | Year 5 | Year 6 | Year 6 | |
| | | | | % Growth in Tax Value Over Year 1 (Existing Units) | | % Growth in Tax Value Over Year 2 (Existing Units) | | % Growth in Tax Value Over Year 3 (Existing Units) | | % Growth in Tax Value Over Year 4 (Existing Units) | | % Growth in Tax Value Over Year 5 (Existing Units) | |
| | Taxable Units | Avg. Taxable Value | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units | Taxable Units |
| Residential - Single Family to Three Plex Homestead | 6,133 | \$ 277,000 | 6,137 | 5.00% | 6,140 | 5.00% | 6,144 | 3.50% | 6,147 | 3.50% | 6,151 | 5.00% | |
| Non-Homestead | 825 | \$ 408,200 | 825 | 7.50% | 826 | 7.50% | 826 | 5.00% | 827 | 5.00% | 827 | 7.50% | |
| New Units Added to Tax Rolls | | | 4 | | 4 | | 4 | | 4 | | 4 | | |
| Average Value of New Units | | | \$ 400,000 | | \$ 420,000 | | \$ 440,000 | | \$ 480,000 | | \$ 520,000 | | |
| % New Units Homesteaded | | | 88% | | 88% | | 88% | | 88% | | 88% | | |

Avg 4 infill units per year

| | | | | | | | | | | | | |
|--|-----|-----------|-----|-------|-----|-------|-----|-------|-----|-------|-----|-------|
| Residential - Multifamily Rental* Rental Units | 298 | \$ 52,300 | 298 | 4.00% | 298 | 4.00% | 298 | 7.50% | 298 | 7.50% | 298 | 7.50% |
| New Units Added to Tax Roll | | | 0 | | 0 | | 0 | | 0 | | 0 | |
| Average Taxable Value New Units | | | | | | | | | | | | |

| | | | | | | | | | | | | |
|-------------------------------------|-----|------------|-----|-------|-----|-------|-----|-------|-----|-------|-----|-------|
| Residential - Condominium Homestead | 127 | \$ 46,400 | 127 | 3.50% | 127 | 3.50% | 127 | 3.50% | 127 | 3.50% | 127 | 5.00% |
| Non-Homestead | 400 | \$ 133,300 | 400 | 7.50% | 400 | 7.50% | 400 | 5.00% | 400 | 5.00% | 400 | 7.50% |
| New Units Added to Tax Rolls | | | 0 | | 0 | | 0 | | 0 | | 0 | |
| Average Value of New Units | | | | | | | | | | | | |
| % New Units Homesteaded | | | | | | | | | | | | |

*Includes mixed use development which is principally residential

| Commercial | Baseline | Future | | | | |
|----------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| Taxable Value | % Growth in Tax Value Over Year 1 | % Growth in Tax Value Over Year 2 | % Growth in Tax Value Over Year 3 | % Growth in Tax Value Over Year 4 | % Growth in Tax Value Over Year 5 | % Growth in Tax Value Over Year 5 |
| Retail | \$ 187,807,000 | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Auto | \$ 81,941,000 | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Office | \$ 107,784,000 | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Non-Auto Repair/Industrial | \$ 3,476,000 | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| Hospitality | \$ 5,208,000 | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Other | \$ 955,000 | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |

| | | | | | | |
|-------------|---------------|-------|-------|-------|-------|-------|
| Vacant Land | \$ 36,362,000 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
|-------------|---------------|-------|-------|-------|-------|-------|

| | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Additional Retail (value per foot) | \$ 200.00 | \$ 204.00 | \$ 208.08 | \$ 212.24 | \$ 216.49 | \$ 220.82 |
| Additional Auto (value per foot) | \$ 225.00 | \$ 229.50 | \$ 234.09 | \$ 238.77 | \$ 243.55 | \$ 248.42 |
| Additional Office (value per foot) | \$ 250.00 | \$ 255.00 | \$ 260.10 | \$ 265.30 | \$ 270.61 | \$ 276.02 |
| Additional Industrial (value per foot) | \$ 105.00 | \$ 106.05 | \$ 107.11 | \$ 108.18 | \$ 109.26 | \$ 110.36 |
| Additional Hospitality (value per foot) | \$ 175.00 | \$ 178.50 | \$ 182.07 | \$ 185.71 | \$ 189.43 | \$ 193.21 |
| Additional Other (value per foot) | \$ 200.00 | \$ 204.00 | \$ 208.08 | \$ 212.24 | \$ 216.49 | \$ 220.82 |

| | | | | | | |
|-----------------------------------|--|--|--|--|--|--|
| Additional Retail (Sq. Feet) | | | | | | |
| Additional Auto (Sq. Feet) | | | | | | |
| Additional Office (Sq. Feet) | | | | | | |
| Additional Industrial (Sq. Feet) | | | | | | |
| Additional Hospitality (Sq. Feet) | | | | | | |

Additional Other (Sq. Feet)

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

Utility Tax

| | Baseline | | Future | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | |
| Residential Units | 7,783 | 7,787 | 7,791 | 7,795 | 7,799 | 7,803 | |
| Commercial Units | 1,015 | 1,015 | 1,015 | 1,015 | 1,015 | 1,015 | village data on occ. licenses less home based licenses |
| Electric Tax per Residential Unit/Year | \$ 267.50 | \$ 267.50 | \$ 267.50 | \$ 267.50 | \$ 267.50 | \$ 267.50 | village estimate |
| Water Tax per Residential Unit/Year | \$ 32.41 | \$ 32.41 | \$ 32.41 | \$ 32.41 | \$ 32.41 | \$ 32.41 | village estimate |
| Gas Tax per Residential Unit/Year | \$ 4.80 | \$ 4.87 | \$ 4.95 | \$ 5.02 | \$ 5.10 | \$ 5.17 | county umsa benchmark through FY 19-20 |

| | Baseline | | Future | | | | |
|--------------------------|--------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|--|
| | Year 1 | % Growth in Tax Value Over Year 1 | % Growth in Tax Value Over Year 2 | % Growth in Tax Value Over Year 3 | % Growth in Tax Value Over Year 4 | % Growth in Tax Value Over Year 5 | |
| Communication Services | \$ 1,205,000 | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% | county umsa benchmark through FY 19-20 |
| Franchise Fee - Electric | \$ 590,000 | -16.00% | -10.00% | 35.00% | 50.00% | -9.00% | based upon village notification of FY 17-18 and estimate including renegotiation of Franchise Fee starting in May 2020 |
| Licenses & Permits | \$ 231,586 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | village estimate |

| | Baseline | | Future | | | | |
|-----------------------------|--------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|--|
| | Year 1 | % Growth in Tax Value Over Year 1 | % Growth in Tax Value Over Year 2 | % Growth in Tax Value Over Year 3 | % Growth in Tax Value Over Year 4 | % Growth in Tax Value Over Year 5 | |
| Intergovernmental Revenue | \$ 464,000 | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | county umsa benchmark through FY 19-20 |
| State Revenue Sharing | \$ 4,000 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | village estimate |
| Alcoholic Beverage Licenses | \$ 1,879,000 | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | county umsa benchmark through FY 19-20 |

| | Baseline | | Future | | | | |
|---------------------------------------|------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------|
| | Year 1 | % Growth in Tax Value Over Year 1 | % Growth in Tax Value Over Year 2 | % Growth in Tax Value Over Year 3 | % Growth in Tax Value Over Year 4 | % Growth in Tax Value Over Year 5 | |
| Charges for Services | \$ 801,000 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | village estimate |
| Fines & Forfeitures | \$ 254,000 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | village estimate |
| Other (Interest, Rent, Miscellaneous) | \$ 345,000 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | village estimate |

**Village of Palmetto Bay (no growth)
Forward Looking Fiscal Estimates
Expense Input & Assumption Page**

| | Baseline | Future Increase | | | | |
|----------------------------------|--------------|-----------------|--------|--------|--------|--------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| Village Council | \$ 195,545 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Village Manager | \$ 329,967 | 3.00% | 8.00% | 8.00% | 3.00% | 3.00% |
| Village Clerk | \$ 200,452 | 20.00% | 3.00% | 20.00% | 3.00% | 20.00% |
| Village Attorney | \$ 125,000 | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% |
| Finance | \$ 361,515 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Human Resources | \$ 366,759 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Community & Economic Development | \$ 142,475 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| General Government | \$ 1,800,716 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| Facilities Maintenance | \$ 1,020,980 | 10.00% | 12.00% | 12.00% | 12.00% | 8.00% |
| Parks & Recreation | \$ 1,731,365 | 10.00% | 12.00% | 12.00% | 12.00% | 12.00% |

assuming property acquired (Shores)

assuming property acquired(10 acre/South motors/Shores)

assuming property acquired(10 acre/South motors/Shores)

| | Baseline | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
|---|--------------|------------|------------|------------|------------|------------|
| | Year 1 | | | | | |
| Police | | | | | | |
| Budget (no Change in Population) | \$ 7,562,300 | | | | | |
| Additional Sworn Officers per 10,000 Population | 6.00 | | | | | |
| Sworn Officer Positions | 43 | 43 | 43 | 43 | 43 | 43 |
| Additional Positions Needed As Result of Growth | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Additional Gross Cost per Position | \$ 125,000 | \$ 130,000 | \$ 135,200 | \$ 140,608 | \$ 146,232 | \$ 152,082 |
| Annual Baseline Cost Growth Rate | | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |