

Palm Beach County
FY 2014
Proposed Budget

Important Meeting Dates

Initial Budget Workshop

June 11th

6 PM

Board Sets Millage Rate

July 16th

Regular BCC Meeting

1st Public Hearing

September 9th

6 PM

2nd Public Hearing

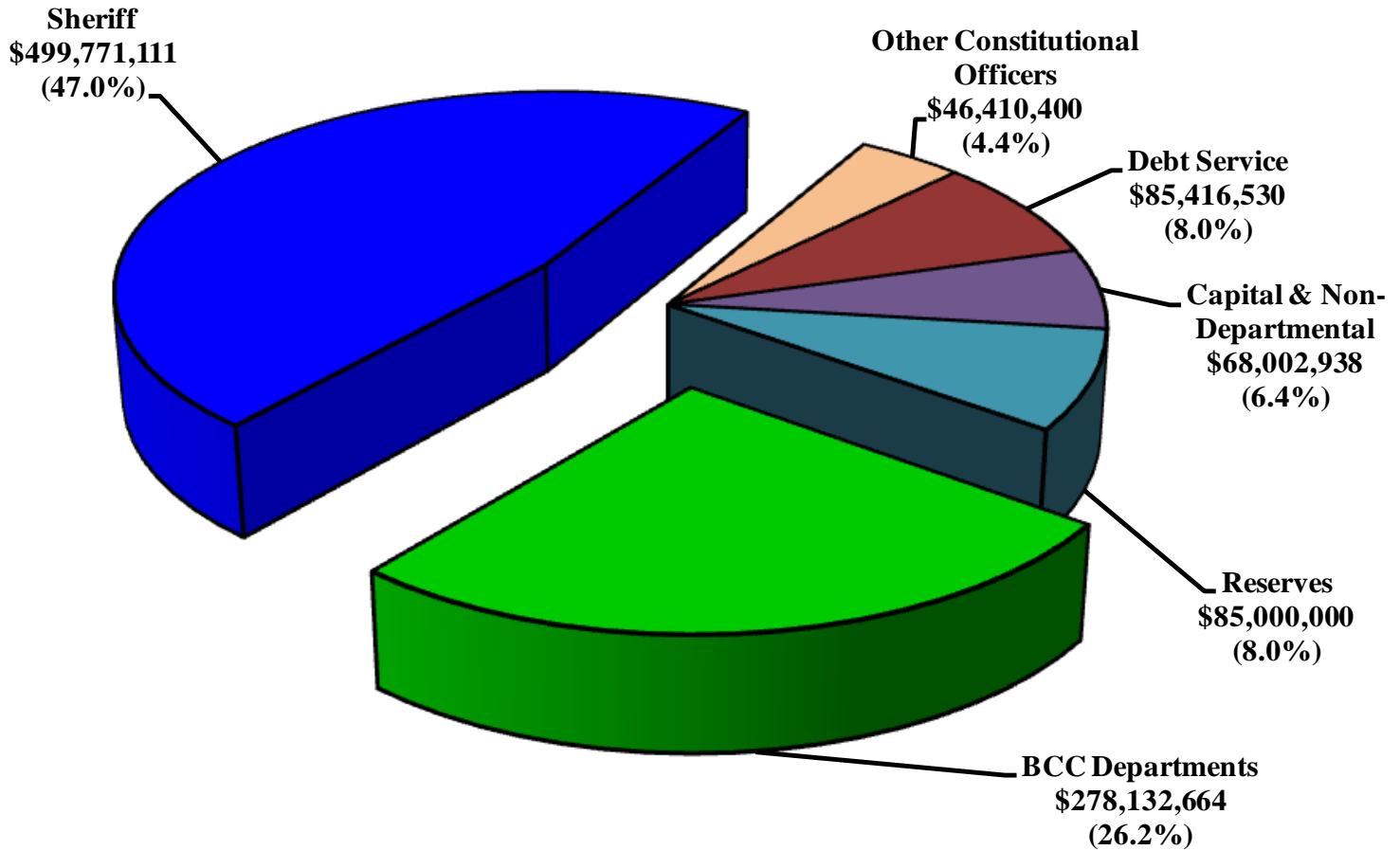
September 23rd

6 PM

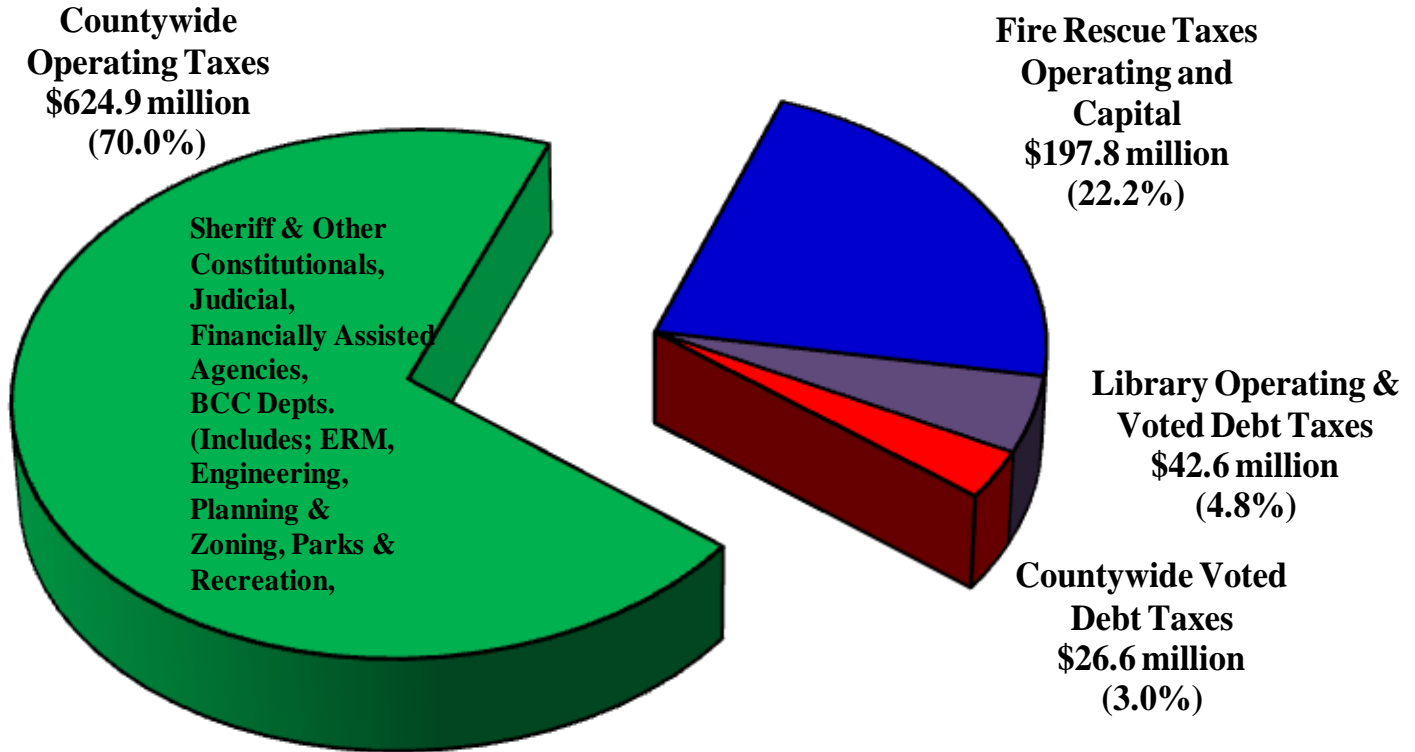
Significant Impacts on the FY 2014 Budget

Florida Retirement System Employer Contribution Rates (Sheriff -\$8M, BCC & Other - \$2M)	\$10 million
Loss of General Fund Investment Income	\$7 million
Proposed 3% Employee Pay Increase (General Employees have not received a raise since October 2008)	\$6.4 million

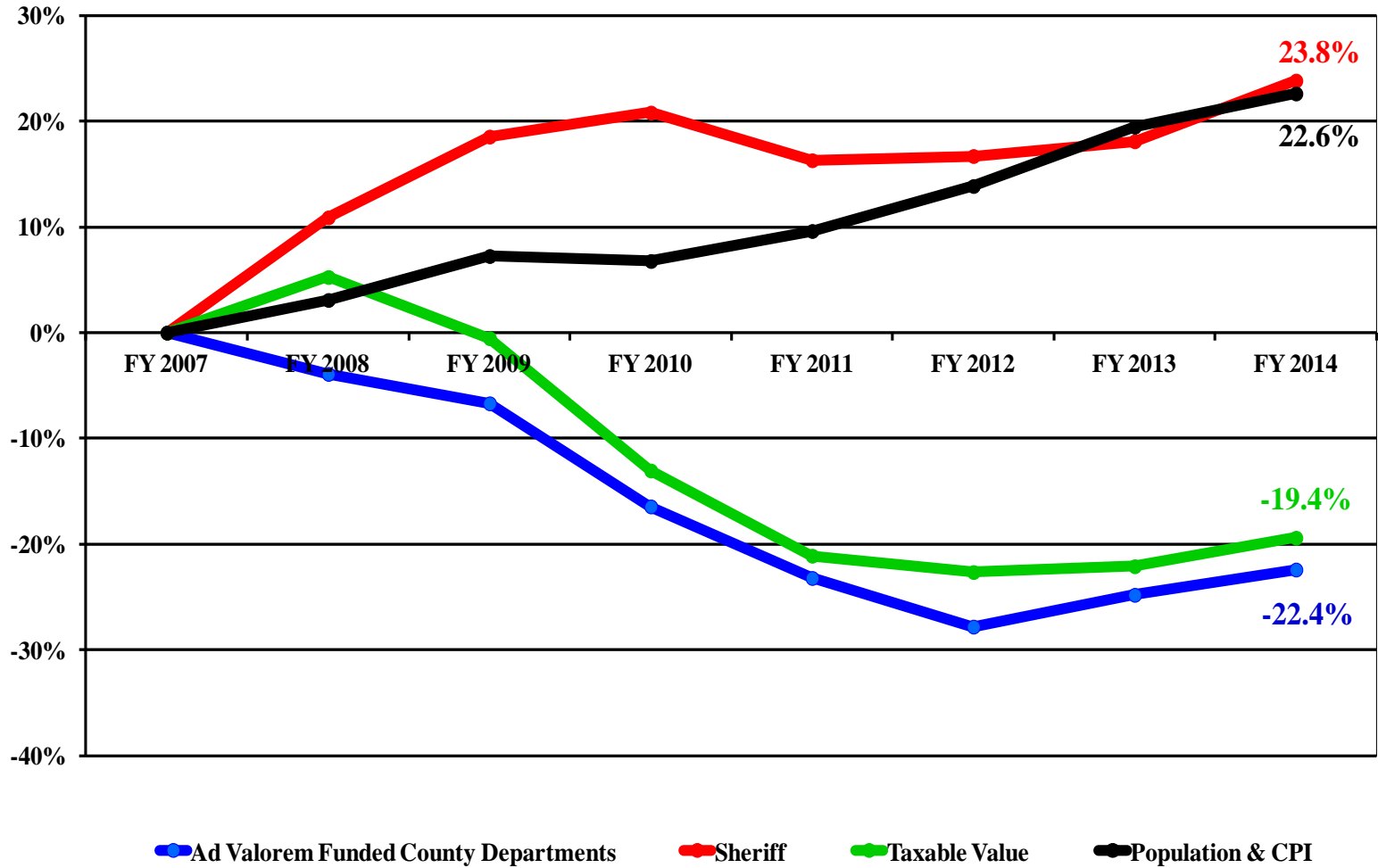
General Fund Budget \$1,062,733,643 billion



Proposed Property Taxes \$891.9 million



Cumulative Percentage Increase in Ad Valorem Support



**Palm Beach County
Ad Valorem Taxes**

	<u>2007</u>	<u>2013</u>	<u>Proposed 2014</u>	<u>2007-2014</u>	
				<u>Amount</u>	<u>%</u>
Countywide - Non-Voted	\$688,623,243	\$599,618,457	\$624,916,381	(\$63,706,862)	-9.3%
Countywide - Voted Debt	31,793,080	26,190,364	26,564,156	(5,228,924)	-16.4%
Total Countywide	<u>\$720,416,323</u>	<u>\$625,808,821</u>	<u>\$651,480,537</u>	<u>(\$68,935,786)</u>	<u>-9.6%</u>
Dependent Districts:					
Palm Beach County Library	\$53,088,448	\$41,335,334	\$42,575,949	(\$10,512,499)	-19.8%
Fire/Rescue MSTU	189,205,947	177,006,499	182,192,356	(7,013,591)	-3.7%
Glades Regional Fire MSTU	1,428,525			(1,428,525)	-100.0%
Jupiter Fire MSTU	13,009,290	15,466,702	15,642,905	2,633,615	20.2%
Gross: Total Dependent Districts	<u>256,732,210</u>	<u>233,808,535</u>	<u>240,411,210</u>	<u>(\$16,321,000)</u>	<u>-6.4%</u>
Total Countywide Funds & Dependent Districts	<u>\$977,148,533</u>	<u>\$859,617,356</u>	<u>\$891,891,747</u>	<u>(\$85,256,786)</u>	<u>-8.7%</u>

Palm Beach County

FY 2014 Proposed Millage Rate Impact on Homestead Property

	<u>FY 2013</u>	<u>Proposed FY 2014</u>	<u>Increase</u>	
			<u>Amount</u>	<u>%</u>
Property Values				
Assessed Value	\$ 150,000	\$ 152,550	\$ 2,550	1.7%
Homestead Exemptions	(50,000)	(50,000)	-	0.0%
Taxable Value	<u>\$ 100,000</u>	<u>\$ 102,550</u>	<u>\$ 2,550</u>	2.6%
Countywide Millage Rates				
Operating	4.7815	4.8164	0.0349	
Voted Debt Service	<u>0.2087</u>	<u>0.2046</u>	<u>(0.0041)</u>	
Total	4.9902	5.0210	0.0308	0.6%
Property Taxes				
Operating	\$ 478.15	\$ 493.92	\$ 15.77	
Voted Debt Service	20.87	20.98	0.11	
Total	\$ 499.02	\$ 514.90	\$ 15.88	* 3.2%

* Property Value Increase - \$12.80 and Increase Millage Rate - \$3.08