

TOWN OF PALM BEACH

Information for Public Hearing on: September 13, 2016

To: Mayor and Town Council

Via: Thomas G. Bradford, Town Manager

From: Jane Struder, Director of Finance

Re: Supplemental Backup for Public Hearing

Date: September 13, 2016

Attached are documents that have been revised as a result of the actions taken at the Special Town Council meeting on September 12, 2016. The documents include:

- An updated General Fund Revenue and Expense Summary for FY17.
- An updated Summary of the Changes from July 12th to September 13th
- Updated Resolution 178-2016 Adopting the FY17 Millage Rate
- Updated Resolution 180-2016 Adopting the FY17 Budget
- Updated Coastal Financing Program Summary

Attachments

cc: John C. Randolph, Town Attorney
Department Directors

Town of Palm Beach, Florida
General Fund Revenues and Expenditures
Budget Comparison
Fiscal Years 2016 - 2017

	Budget FY2016	Budget FY2017	FY16 vs. FY17 \$ Difference	FY16 vs. FY17 % Change
Revenues				
Ad Valorem Taxes	\$47,131,000	\$49,494,500	\$2,363,500	5.01%
Non Ad Valorem Taxes	8,005,000	8,103,000	\$98,000	1.22%
Licenses & Permits	7,103,320	7,303,500	\$200,180	2.82%
Intergovernmental	1,135,537	1,178,500	\$42,963	3.78%
Charges for Services	3,867,388	3,816,550	-\$50,838	-1.31%
Fines and Forfeitures	1,284,000	1,255,000	-\$29,000	-2.26%
Investment Earnings	700,000	704,923	\$4,923	0.70%
Miscellaneous Revenues	323,500	345,174	\$21,674	6.70%
Interfund Transfers	785,000	685,000	-\$100,000	-12.74%
Transfer From Fund Balance	1,579,586	3,966,230	\$2,386,644	151.09%
Total Revenues	\$71,914,331	\$76,852,377	\$4,938,046	6.87%
Expenditures				
Department				
Legislative	\$95,600	\$155,900	\$60,300	63.08%
General Government	807,300	698,017	-\$109,283	-13.54%
Town Manager	769,306	781,929	\$12,623	1.64%
Advice and Litigation	550,000	561,000	\$11,000	2.00%
Human Resources	851,243	888,575	\$37,332	4.39%
Information Systems	2,320,819	2,460,413	\$139,594	6.01%
Finance	2,028,839	2,109,302	\$80,463	3.97%
Planning/Building/Zoning	4,050,642	4,316,599	\$265,957	6.57%
Library	315,777	325,250	\$9,473	3.00%
Fire-Rescue	11,743,196	12,161,865	\$418,669	3.57%
Police	14,198,001	14,742,293	\$544,292	3.83%
Emergency Management	46,300	46,300	\$0	0.00%
Public Works	14,767,345	15,323,669	\$556,324	3.77%
Contingency	944,686	960,300	\$15,614	1.65%
Transfer to Other Funds	18,425,277	21,320,965	\$2,895,688	15.72%
Total Expenditures	\$71,914,331	\$76,852,377	\$4,938,046	6.87%
Revenues Over/(Under) Expenditures	\$0	\$0		

**Town of Palm Beach
FY2017 Proposed Budget
Changes from July 12th to September 13th**

General Fund	
Proposed Revenue Budget 7/12/16	\$ 75,439,538
Additional AdValorem Revenue from July 1 TV	\$ 160,200
Decrease in Ad Valorem per Town Council Actions on 9/12/16	\$ (1,060,600)
Rounding Adjustment to Interest Revenue	\$ (77)
Decrease in Ad Valorem from Debt Service Savings	\$ (186,684)
Transfer from Fund Balance	\$ 2,500,000
Total Revenue Budget 9/13/16	\$ 76,852,377
Proposed Expenditure Budget 7/12/16	\$ 75,439,538
Transfer to Debt Service Budget	\$ (186,684)
Extraordinary Transfer to Pension Fund	\$ 2,500,000
Transfer to Coastal Fund	\$ (990,677)
Transfer to CIP for Undergrounding	\$ 90,200
Proposed Budget 9/13/16	\$ 76,852,377

Town-wide Underground Utilities Fund	
Proposed Revenue Budget 7/12/16	\$ -
Transfer from Pay-as-you-go CIP	\$ 760,200
Interest	\$ 6,000
Use of Fund Balance	\$ 299,652
Proposed Revenue Budget 9/13/16	\$ 1,065,852
Proposed Expenditure Budget 7/12/16	\$ -
Town-wide Undergrounding Project	\$ 1,065,852
Proposed Expenditure Budget 9/13/16	\$ 1,065,852

Debt Service Fund - 2010A (Now 2016A) and 2013	
Proposed Revenue Budget 7/12/16	\$ 7,222,340
Transfer from 2010B Bond Fund	\$ 109,825
Transfer from Recreation	\$ (14,534)
Transfer from Fund Balance	\$ (14,015)
Transfer from General Fund	\$ (186,684)
Proposed Revenue Budget 9/13/16	\$ 7,116,932
Proposed Expenditure Budget 7/12/16	\$ 7,222,340
Interest Savings	\$ (201,231)
Transfer to Fund Balance	\$ 95,823
Proposed Expenditure Budget 9/13/16	\$ 7,116,932

Debt Service Fund - 2010B (Now 2016B)	
Proposed Revenue Budget 7/12/16	\$ 774,550
Reduction in Assessment	\$ (46,437)
Proposed Revenue Budget 9/13/16	\$ 728,113
Proposed Expenditure Budget 7/12/16	\$ 774,550
Refunding Savings 2010B	\$ (46,437)
Proposed Expenditure Budget 9/13/16	\$ 728,113

Town of Palm Beach
FY2017 Proposed Budget
Changes from July 12th to September 13th

Pay-as-you-go CIP Fund	
Proposed Revenue Budget 7/12/16	\$ 8,583,711
Transfer from General Fund	\$ 90,200
FRDAP Grant - Phipps Ocean Park Playground	\$ (50,000)
FRDAP Grant - Seaview Park Playground	\$ (200,000)
Community Center Project Fund/Donations - Seaview Park Playground	\$ (200,000)
Proposed Revenue Budget 9/13/16	\$ 8,223,911
Proposed Expenditure Budget 7/12/16	\$ 7,913,711
Transfer to Underground Utility Fund	\$ 760,200
Phipps Ocean Park Playground	\$ (50,000)
Seaview Park Playground	\$ (400,000)
Proposed Expenditure Budget 9/13/16	\$ 8,223,911

Coastal Fund	
Proposed Revenue Budget 7/12/16	\$ 8,336,715
Transfer from General Fund	\$ (990,677)
Proposed Revenue Budget 9/13/16	\$ 7,346,038
Proposed Expenditure Budget 7/12/16	\$ 8,336,715
South End Restoration	\$ (4,480,000)
Federal Cost Share for Mid Town	\$ (500,000)
Transfer to Fund Balance	\$ 3,989,323
Proposed Expenditure Budget 9/13/16	\$ 7,346,038

Recreation Fund	
Proposed Revenue Budget 7/12/16	\$ 6,745,051
Adopted Revenue Changes	\$ 38,000
Grant Revenue Phipps Ocean Park Playground	\$ 50,000
Transfer from Retained Earnings	\$ 17,466
Proposed Revenue Budget 9/13/16	\$ 6,850,517
Proposed Expense Budget 7/12/16	\$ 6,745,051
Phipps Ocean Park Playground	\$ 50,000
Refunding Savings 2010A	\$ (14,534)
Par 3 Tree Trimming	\$ 20,000
Par 3 Tee Rebuilding Project	\$ 50,000
Proposed Expense Budget 9/13/16	\$ 6,850,517

Equipment Replacement Fund	
Proposed Revenue Budget 7/12/16	\$ 3,873,219
Use of Fund Balance	\$ 267,000
Proposed Revenue Budget 9/13/16	\$ 4,140,219
Proposed Expenditure Budget 7/12/16	\$ 3,873,219
(2) Public Works Transfer Trailers	\$ 267,000
Proposed Expenditure Budget 9/13/16	\$ 4,140,219

**Town of Palm Beach
 FY2017 Proposed Budget
 Changes from July 12th to September 13th**

Retirement Fund	
Proposed Revenue Budget 7/12/16	\$ 25,769,309
Transfer from General Fund	\$ 2,500,000
Proposed Revenue Budget 9/13/16	\$ 28,269,309
Proposed Expenditure Budget 7/12/16	\$ 25,769,309
Transfer to Fund Balance	\$ 2,500,000
Proposed Expenditure Budget 9/13/16	\$ 28,269,309

Town-wide Budget	
Proposed Revenue Budget 7/12/16	\$ 159,561,950
Adjustment Total	\$ 3,848,835
Proposed Revenue Budget 9/13/16	\$ 163,410,785
Proposed Expenditure Budget 7/12/16	\$ 159,561,950
Adjustment Total	\$ 3,848,835
Proposed Expenditure Budget 9/13/16	\$ 163,410,785

RESOLUTION NO. 178-2016

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING THE PROPOSED MILLAGE RATE NECESSARY TO FUND THE TENTATIVE GENERAL (OPERATING) FUND BUDGET FOR THE 2016 - 2017 FISCAL YEAR.

WHEREAS, Section 200.065, Florida Statutes, requires among other things that the Town Council of the Town of Palm Beach adopt a proposed millage rate necessary to fund the tentative General (Operating) Fund Budget after notice and public hearing, prior to adopting final millage rate or final budget; and

WHEREAS, the Town Council has conducted a public hearing on the tentative General (Operating) Fund proposed millage rate and budget as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby adopts the following proposed ad valorem tax millage rate as being necessary to fund a tentative budget for the Fiscal Year beginning October 1, 2016, and ending September 30, 2017:

- 1) The millage rate for nonexempt taxable property within the Town of Palm Beach shall be 3.2706 mills for operational purposes.

Section 2. The following information is set forth as required by Section 200.065 (2) (d),
Florida Statutes:

The millage rate levied herein is 4.66% more than the “rolled-back rate” of 3.1249 mills.

Section 3. The proposed millage rate adopted herein shall be subject to review and re-computation by the Town Council of the Town of Palm Beach prior to or at the time of adoption of the final budget for the Town following a public hearing to be conducted at 5:01 P.M., Wednesday, September 21, 2016, in the Town Council Chambers, 360 South County Road, Palm Beach, Florida.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of September 2016.

Gail L. Coniglio, Mayor

Michael J. Pucillo, Town Council President

Richard M. Kleid, Council President Pro Tem

Bobbie Lindsay, Town Council Member

ATTEST:

Danielle H. Moore, Town Council Member

Susan A. Owens, MMC, Town Clerk

Margaret A. Zeidman, Town Council Member

RESOLUTION NO. 180-2016

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING THE TENTATIVE GENERAL (OPERATING) FUND, DEBT SERVICE FUND, AND BUDGETS FOR OTHER FUNDS FOR THE 2016-2017 FISCAL YEAR.

WHEREAS, Section 200.065, Florida Statutes, requires among other things that the Town Council of the Town of Palm Beach adopt the tentative General (Operating) Fund, Debt Service Fund Budgets, and budgets for other funds after notice and public hearing, prior to adopting final millage rates or final budgets; and

WHEREAS, the Town Council has conducted a public hearing on the tentative General (Operating) Fund millage rate and budget as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH:

Section 1. The tentative General (Operating) Fund, Debt Service Fund Budgets, and Budgets for Other Funds for the Town of Palm Beach as attached, marked Exhibit A, are hereby adopted for the Fiscal Year beginning October 1, 2016, and ending September 30, 2017.

Section 2. The tentative General (Operating) Fund, Debt Service Fund Budgets, and Budgets for Other Funds adopted by this resolution shall be subject to review and amendment by the Town Council of the Town of Palm Beach at a public hearing to be conducted at 5:01 P.M. on Wednesday, September 21, 2016, in the Town Council Chambers, 360 South County Road, Palm Beach, Florida.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of September 2016.

Gail L. Coniglio, Mayor

Michael J. Pucillo, Town Council President

Richard M. Kleid, Council President Pro Tem

Bobbie Lindsay, Town Council Member

ATTEST:

Danielle H. Moore, Town Council Member

Susan A. Owens, MMC, Town Clerk

Margaret A. Zeidman, Town Council Member

**BUDGET SUMMARY
TOWN OF PALM BEACH - FISCAL YEAR 2016-2017**

**THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE TOWN OF PALM BEACH
ARE 6.9% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.**

General Fund 3.2706

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTER- PRISE FUND	INTERNAL SERVICE FUND	TRUST FUND	TOTAL ALL FUNDS	
ESTIMATED REVENUES									
Taxes:	Millage per \$1,000								
Ad Val Taxes - Operating	3.2706	\$49,494,500	\$0	\$0	\$0	\$0	\$0	\$49,494,500	
Sales and Use Taxes		5,903,000	0	0	0	0	0	5,903,000	
Licenses and Permits		9,560,500	0	0	0	0	0	9,560,500	
Intergovernmental Revenue		1,178,500	0	0	805,000	50,000	0	2,033,500	
Charges for Services		3,816,550	0	0	0	6,144,200	7,105,033	17,065,783	
Fines and Forfeitures		1,255,000	0	0	0	0	0	1,255,000	
Contributions		0	0	0	0	0	10,159,695	10,159,695	
Special Assessments		0	0	728,013	247,342	0	0	975,355	
Interest		704,339	6,000	1,099	200,093	13,700	206,000	17,337,114	
Miscellaneous		288,758	0	0	0	0	30,000	82,500	
TOTAL SOURCES		\$72,201,147	\$6,000	\$729,112	\$1,252,435	\$6,207,900	\$7,341,033	\$27,579,309	\$115,316,936
Transfers In		685,000	760,200	7,115,933	9,555,200	0	1,838,037	3,839,000	23,793,370
Fund Balances/Reserves/Net Assets		3,966,230	299,652	0	13,674,637	642,617	5,717,343	0	24,300,479
TOTAL REVENUES, TRANSFERS & BALANCES		\$76,852,377	\$1,065,852	\$7,845,045	\$24,482,272	\$6,850,517	\$14,896,413	\$31,418,309	\$163,410,785
EXPENDITURES									
General Government		\$10,703,028	\$0	\$0	\$0	\$0	\$13,396,413	\$22,072,348	\$46,171,789
Public Safety		29,011,945	0	0	0	0	0	0	29,011,945
Physical Environment		12,632,964	1,065,852	0	22,990,659	0	0	0	36,689,475
Transportation		1,128,181	0	0	0	0	0	0	1,128,181
Culture and Recreation		2,055,294	0	0	0	5,979,550	0	0	8,034,844
Principal Retirement		0	0	2,445,000	0	0	0	0	2,445,000
Interest and Fees		0	0	5,194,397	0	0	0	0	5,194,397
TOTAL EXPENDITURES		\$55,531,412	\$1,065,852	\$7,639,397	\$22,990,659	\$5,979,550	\$13,396,413	\$22,072,348	\$128,675,631
Transfers Out		21,320,965	0	109,825	1,491,613	870,967	1,500,000	0	25,293,370
Fund Balances/Reserves/Net Assets		0	0	95,823	0	0	0	9,345,961	9,441,784
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES AND BALANCES		\$76,852,377	\$1,065,852	\$7,845,045	\$24,482,272	\$6,850,517	\$14,896,413	\$31,418,309	\$163,410,785

The tentative, adopted, and/or final budgets are on file in the office of the above referenced taxing authority as a public record.

Coastal Financing Program with FY17 Budget

Updated FY17 Budget with Changes from 9/12/16 STC Meeting

Includes County Funding Projections

Fiscal Year	Revenue for		Bond Deposits		Interest Earnings	Debt Service	Ending Period Balance
	Beginning Balance	Coastal Program	Additional Transfers State and County Funds	Bondable Project Costs			
2013	15,448,557						15,448,557
2014	15,448,557	12,402,807	11,900,000	(243,783)	(1,278,817)	83,361 (295,100)	38,017,025
2015	38,017,025	4,777,000	6,925,412	(3,935,588)	(21,306,354)	329,203 (734,613)	24,072,085
2016	24,072,085	8,015,220	2,432,228	(2,591,110)	(27,141,892)	159,000 (731,163)	4,214,368
2017	4,214,368	7,265,000	-	(1,500,000)	(2,625,302)	147,503 (731,413)	6,770,156
2018	6,770,156	7,482,950	-	(3,629,519)	(3,375,000)	236,955 (736,038)	6,749,504
2019	6,749,504	7,707,439	-	-	(3,581,000)	236,233 (735,038)	10,377,137
2020	10,377,137	7,938,662	-	-	(3,941,000)	363,200 (733,538)	14,004,461
2021	14,004,461	8,176,822	3,645,500	-	(25,575,000)	490,156 (731,538)	10,401
2022	10,401	8,422,126	-	-	(4,253,000)	364 (733,913)	3,445,978
2023	3,445,978	8,674,790	-	-	(3,643,000)	120,609 (735,538)	7,862,839
2024	7,862,839	8,935,034	-	-	(28,077,000)	275,199 (731,538)	(11,735,466)
2025	(11,735,466)	9,203,085	-	-	(2,772,500)	(410,741) (731,913)	(6,447,536)
2026	(6,447,536)	9,479,177	-	-	(3,795,962)	(225,664) (731,538)	(1,721,522)
Total		108,480,110	24,903,140	(11,900,000)	(131,365,827)	1,805,378 (9,092,881)	

Assumes a 3% increase in revenue per year