

FISCAL YEAR 2016

BUDGET

FINAL PUBLIC HEARING

Wednesday, September 23rd 2015

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BUDGET PREPARATION TIMELINE

January

- First Quarter Review

February

- Annual Financial Audit

March

- Presentation of Annual Progress Report and Citizen Survey Results
- Revise 10 Year Infrastructure Plan

April

- Presentation of the Year to Date Budget
- Second Quarter Review
- FY 2016 Budget Input Begins for Departments

May

- Annual Update of the Strategic Action Plan
- Fund Accounting Presentation
- Revenue Source Presentation

June

- Long Term Financial Planning Presentation
- Property Tax Presentation



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BUDGET PREPARATION TIMELINE

July

- General Fund Overview
- Adopt Maximum Millage Rate
- General Fund Budget Workshop
- Third Quarter Review

August

- Proprietary, Special Revenue & Capital Fund Budget Workshop
- Final Proposed Budget Presentation

September

- Public Hearing to Adopt Tentative Millage Rate & Budget

- Public Hearing to Adopt Final Millage Rate & Budget

October – November

- FY 2015 Year End Close-out

November – December

- End of Year Review
- Annual Financial Audit Begins
- Citizen's Survey



MILLAGE RATE HISTORY

| Fiscal Year | Property Value | % Change over Prev Year | Operating Millage | Capital Millage | Total Millage | Ad Valorem Receipts |
|-------------------------|-----------------------|-------------------------|-------------------|-----------------|----------------|---------------------|
| 2003 | 1,983,740,628 | | 3.05 | 0.35 | 3.4 | 6,539,567 |
| 2004 | 2,404,239,111 | 21.20% | 3.05 | 0.35 | 3.4 | 7,855,523 |
| 2005 | 3,107,581,090 | 29.25% | 2.9 | 0.5 | 3.4 | 10,207,899 |
| 2006 | 4,444,854,928 | 43.03% | 2.4 | 1 | 3.4 | 14,632,296 |
| 2007 | 6,239,994,489 | 40.39% | 2.5 | 0.75 | 3.25 | 19,603,806 |
| 2008 | 7,009,877,421 | 12.34% | 2.2123 | 0.75 | 2.96234 | 20,184,340 |
| 2009 | 6,131,965,169 | -12.52% | 2.6123 | 0.35 | 2.9623 | 17,602,781 |
| 2010 | 5,246,998,187 | -14.43% | 3.15 | 0.35 | 3.5 | 17,828,406 |
| 2011 | 4,463,085,550 | -14.94% | 3.5 | - | 3.5 | 15,048,300 |
| 2012 | 3,891,594,126 | -12.80% | 3.54 | 0.45 | 3.99 | 15,000,700 |
| 2013 | 3,646,122,021 | -6.31% | 4.1502 | 0.1456 | 4.2958 | 15,120,750 |
| 2014 | 3,690,312,857 | 1.21% | 4.1932 | 0.0773 | 4.2705 | 15,203,633 |
| 2015 | 3,892,358,641 | 5.48% | 4.1609 | 0.0841 | 4.245 | 15,963,477 |
| 2016 | 4,142,103,986 | 6.42% | 4.0828 | 0.1622 | 4.245 | 16,973,093 |
| Change 2008-2016 | -2,867,773,435 | -41% | 1.8705 | -0.5878 | 1.28266 | -3,211,247 |



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2016 Final Millage Rate

| | Millage Rate | Taxes Generated* | Increase in Tax Revenue | % Increase |
|--------------------------------|--------------|------------------|-------------------------|------------|
| 2015 Final Millage Rate | 4.2450 | \$15,949,712 | | |
| <i>Stormwater Fund Portion</i> | | 316,403 | | |
| <i>General Fund Portion</i> | | 15,633,309 | | |
| 2016 Final Millage Rate | 4.2450 | \$16,973,093 | \$1,023,381 | 6% |
| <i>Stormwater Fund Portion</i> | 0.0910 | 363,863 | 47,460 | |
| <i>Capital Projects Fund</i> | 0.0712 | 284,600 | 284,600 | |
| <i>General Fund Portion</i> | 4.0828 | 16,324,630 | 691,321 | |

* Based on City's historical collections rate



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2016 Budget Summary

| Fund | FY 16 Final Budget |
|-----------------------------------|-------------------------------|
| General Fund | \$30,491,715 |
| CDBG Fund | 718,925 |
| Police Education Fund | 26,000 |
| Police Automation Fund | 10,000 |
| Disaster Reserve Fund | 2,177,207 |
| Special Events Fund | 244,829 |
| Streets Improvement Fund | 9,586,216 |
| Recreation Impact Fee Fund | 750,000 |
| Fire Impact Fee Fund | 109,200 |
| Development Special Projects Fund | 226,599 |
| Transportation Impact Fee Fund | 1,274,000 |
| Neighborhood Stabilization Fund | 12,000 |



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2016 Budget Summary (continued)

| | |
|-------------------------------------|----------------------|
| Business Assistance Center Fund | 60,225 |
| SR100 CRA Fund | 1,594,355 |
| OKR Special Assessment Fund | 399,435 |
| Capital Projects Fund | 6,772,600 |
| Utility Fund | 35,820,886 |
| Utility Capital Projects Fund | 30,638,981 |
| Solid Waste Fund | 7,400,000 |
| Stormwater Management Fund | 7,839,624 |
| Building Permits & Inspections Fund | 1,651,247 |
| Information Technology Fund | 2,608,169 |
| Health Insurance Fund | 3,400,000 |
| Facilities Maintenance Fund | 640,532 |
| Fleet Management Fund | 5,225,370 |
| Sub-Total Budget | \$149,678,115 |
| Less: Interfund Transfers & Charges | \$16,418,678 |
| Total Budget | \$133,259,437 |



QUESTIONS & DISCUSSION



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