

Fiscal Year 2017 Final Budget Hearing

Wednesday, September 21st 2016

Lina Williams
Budget & Financial Analyst

Christopher M. Quinn, MACC, CPA, CFE, CGFO, CGMA
Finance Director



Find Your Florida

Budget Preparation Timeline

January - March

- ☒ First Quarter Review
- ☒ Annual Financial Audit
- ☒ Revise 10 Year Infrastructure Plan
- ☒ Presentation of Annual Progress Report and Citizen Survey Results to City Council

April

- ☒ Second Quarter Review
- ☒ Annual Update of the Strategic Action Plan
- ☒ Presentation of the Year to Date Budget
- ☒ Departments Begin FY 2017 Budget Input



Budget Preparation Timeline

May – June (Budget Preparation Series to City Council)

- ☒ Fund Accounting Presentation
- ☒ Long Term Financial Planning Presentation
- ☒ Revenue Source & Property Tax Presentation

July – August

- ☒ General Fund Budget Workshop
- ☒ Adopt Maximum Millage Rate
- ☒ Third Quarter Review
- ☒ Proprietary, Special Revenue & Capital Fund Budget Workshop
- ☒ Final Proposed Budget Presentation



Budget Preparation Timeline

September

- ☒ Public Hearing to Adopt Tentative Millage Rate & Budget
- ☐ Public Hearing to Adopt Final Millage Rate & Budget

October – December

- ☐ FY 2016 Year End Close-out
- ☐ End of Year Review



Find Your Florida

2017 Budget Summary

General Fund	\$31,987,472
---------------------	---------------------

Special Revenue Funds	\$23,409,384
------------------------------	---------------------

CDBG fund	979,900
Police Education Fund	14,035
Distaster Reserve Fund	2,212,265
Special Events Fund	165,460
Streets Improvement Fund	6,853,000
Recreation Impact Fee Fund	955,000
Fire Impact Fee Fund	118,600
Transportation Impact Fee Fund	1,800,000
Neighborhood Stabilization Fund	16,407
Old Kings Road Special Assessment Fund	487,030
BAC Fund	38,630
SR100 Community Redevelopment Fund	1,858,057
Capital Projects Fund	7,911,000



Find Your Florida

2017 Budget Summary

Enterprise Funds	\$88,813,386
Utility Fund	36,513,099
Utility Capital Projects Fund	32,707,343
Solid Waste Fund	7,537,466
Stormwater Management Fund	7,994,288
Building Permits Fund	1,731,650
Information Technology Fund	2,329,540
Internal Services Funds	\$10,111,181
Self Insured Health Fund	4,580,750
Fleet Management Fund	4,616,988
Communication Fund	293,400
Facilities Maintenance Fund	620,043



Find Your Florida

2017 Budget Summary

	Budget
General Fund	\$ 31,987,472
Special Revenue Funds	23,409,384
Enterprise Funds	88,813,386
Internal Services Funds	10,111,181
Subtotal Budget All Funds	\$ 146,932,264
Interfund Transfers	7,389,159
2017 Total Proposed Budget	\$ 154,321,423



Find Your Florida

Millage Rate



Find Your Florida

Millage Rate History

Fiscal Year	Property Value	% Change over Prev Year	Operating Millage	Capital Millage	Total Millage	Ad Valorem Receipts
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	4,129,619,115	6.10%	4.0828	0.1622	4.245	16,973,093
Change 2008-2016	-2,880,258,306	-41%	1.8705	-0.5878	1.28266	-3,211,247

FY 2017 Preliminary Taxable Value is \$4,346,135,923 (5% increase)



Find Your Florida

2017 Final Millage Rate Proposal

	Millage Rate	Taxes Generated*	\$ Change FY 16-17	% Change FY 16-17
2016 Millage Rate	4.2450	\$16,916,675		
Stormwater Fund Portion		\$363,863		
General Fund Portion		\$16,268,212		
Capital Projects Fund Portion		\$284,600		
2017 TRIM Rate	4.2450	\$17,803,619	\$886,944	5%
Stormwater Fund Portion		\$418,442	\$54,579	
General Fund Portion		\$17,243,759	\$975,547	
Capital Projects Fund Portion		\$141,418	(\$143,182)	

* Based on City's historical collection rate



Find Your Florida

Questions?



Find Your Florida