



# EXECUTIVE SUMMARY

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# Budget Overview

FUND/DEPARTMENT	Proposed FY 14
<b>Total General Fund</b>	\$ 26,863,408
<b>Special Revenues Funds</b>	
CDBG fund	750,815
Police Education Fund	19,300
Police Automation Fund	213,000
Disaster Reserve Fund	2,207,617
Recycling Revenue Fund	290,600
Streets Improvement Fund	13,672,300
Park Impact Fee Fund	266,080
Fire Impact Fee Fund	48,358
Development Special Projects Fund	580,000
Transportation Impact Fee Fund	748,800
Neighborhood Stabilization Fund	1,900,000
Old Kings Road Special Assessment Fund	390,000
BAC Fund	65,225
SR100 Community Redevelopment Fund	6,049,751
Capital Projects Fund	5,155,000
<b>Enterprise Funds</b>	
Utility Fund	32,925,750
Utility Capital Projects Fund	15,976,000
Solid Waste Fund	7,400,000
Stormwater Management Fund	7,776,233
Building Permits & Inspections Fund	1,423,212
Golf Course Fund	1,525,960
Tennis Center Fund	327,385
Information Technology & Comm Fund	2,891,610
<b>Internal Services Funds</b>	
Self Insured Health Fund	3,270,245
Fleet Management Fund	4,387,163
<b>Subtotal Budget All Funds</b>	\$ 137,123,812
Less: Interfund Transfers	14,470,800
<b>Total</b>	<b>\$ 122,653,012</b>

# Budget Summary

## By Fund Type

Fund Type	Estimated Revenue	Expenditures & Contingency	Capital Expenditures	Operating Transfers	Total Expenditures
General Fund	\$ 26,863,408	\$ 26,044,392	\$ 205,625	\$ 613,391	\$ 26,863,408
Special Revenue Funds					
CDBG Fund	750,815	322,808	-	428,007	750,815
Police Education Fund	19,300	19,300	-	-	19,300
Police Automation Fund	213,000	213,000	-	-	213,000
Disaster Reserve Fund	2,207,617	2,207,617	-	-	2,207,617
Special Events Fund	290,600	290,600	-	-	290,600
Streets Improvement Fund	13,672,300	90,300	13,582,000	-	13,672,300
Park Impact Fee Fund	266,080	16,080	250,000	-	266,080
Fire Impact Fee Fund	48,358	48,358	-	-	48,358
Development Special Projects Fund	580,000	580,000	-	-	580,000
Transportation Impact Fee Fund	748,800	598,800	-	150,000	748,800
Neighborhood Stabilization Fund	1,900,000	1,900,000	-	-	1,900,000
OKR Special Assessment Fund	390,000	390,000	-	-	390,000
BAC Fund	65,225	65,225	-	-	65,225
SR100 Community Redevelopment Fund	6,049,751	862,501	5,187,250	-	6,049,751
Capital Projects Fund	5,155,000	-	5,155,000	-	5,155,000
Sub-Total	32,356,846	7,604,589	24,174,250	578,007	32,356,846
Enterprise Funds					
Utility Fund	32,925,750	28,505,024	598,500	3,822,226	32,925,750
Utility Capital Projects Fund	15,976,000	31,000	15,945,000	-	15,976,000
Solid Waste Fund	7,400,000	7,400,000	-	-	7,400,000
Stormwater Management Fund	7,776,233	4,984,033	2,709,200	83,000	7,776,233
Building Permits & Inspections Fund	1,423,212	1,423,212	-	-	1,423,212
Golf Course Fund	1,525,960	1,503,960	-	22,000	1,525,960
Tennis Center Fund	327,385	326,385	-	1,000	327,385
Information Tech & Comm Fund	2,891,610	2,601,610	276,000	14,000	2,891,610
Sub-Total	70,246,150	46,775,224	19,528,700	3,942,226	70,246,150
Internal Service Funds					
Self Insured Health Fund	3,270,245	3,270,245	-	-	3,270,245
Fleet Management Fund	4,387,163	2,299,263	2,087,900	-	4,387,163
Sub-Total All Funds	137,123,812	\$ 85,993,713	\$ 45,996,475	\$ 5,133,624	137,123,812
Less: Interfund Charges and Transfers	-	-	-	-	-
<b>Total</b>	<b>\$ 137,123,812</b>				<b>\$ 137,123,812</b>

# Budget Summary

## By Function

	General Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Total Funds
<u>CASH BALANCES BROUGHT FORWARD</u>	\$ -	\$ 14,158,195	\$ 11,118,974	\$ 205,717	\$ 25,482,886
<u>ESTIMATED REVENUES</u>					
TAXES: Millage Per \$1,000					
Advalorem Taxes: 4.2705	14,978,500	-	275,133	-	15,253,633
Sales, Use, and Fuel Taxes	425,000	1,683,000	-	-	2,108,000
Telecommunication Service Tax	2,650,000	-	-	-	2,650,000
Local Business Tax	395,000	-	-	-	395,000
Permits, Fees and Special Assessments	756,600	240,000	-	-	996,600
Intergovernmental Revenue	3,291,465	13,436,958	494,000	-	17,222,423
Charges for Services	2,535,843	1,346,200	52,274,307	333,125	56,489,475
Fines & Forfeitures	679,000	390,400	-	-	1,069,400
Interest Revenue	295,000	20,695	432,400	6,500	754,595
Miscellaneous Revenues	65,000	-	16,000	-	81,000
Non Revenues	-	-	2,225,110	6,819,566	9,044,676
Transfers from Other Funds	792,000	1,081,398	3,260,226	292,500	5,426,124
Debt Proceeds	-	-	150,000	-	150,000
Total Revenues and other Financing Sources	26,863,408	18,198,651	59,127,176	7,451,691	111,640,926
Total Estimated Revenues and Balances	\$ 26,863,408	\$ 32,356,846	\$ 70,246,150	\$ 7,657,408	137,123,812
Less: Interfund Transfers					14,470,800
<b>Net Revenues</b>					<b>\$ 122,653,012</b>
<u>EXPENDITURES/EXPENSES</u>					
General Government	\$ 8,010,190	\$ 50,000	\$ 2,620,745	\$ -	\$ 10,680,935
Public Safety	9,947,133	93,000	1,423,212	-	11,463,345
Physical Environment	-	-	39,822,699	-	39,822,699
Transportation	5,388,148	18,859,550	6,183,209	-	30,430,907
Economic Environment	-	2,252,808	-	-	2,252,808
Culture/Recreation	2,469,430	5,695,600	1,830,345	-	9,995,375
Internal Service	-	-	-	7,657,408	7,657,408
Debt Service	-	1,202,501	13,220,484	-	14,422,985
Transfers to Other Funds	688,391	578,007	4,159,726	-	5,426,124
Total Expenditures/Expenses	26,503,292	28,731,466	69,260,420	7,657,408	132,152,586
Reserves	360,116	3,625,380	985,730	-	4,971,226
Total Appropriated Expenditures and Reserves	\$ 26,863,408	\$ 32,356,846	\$ 70,246,150	\$ 7,657,408	137,123,812
Less: Interfund Transfers					14,470,800
<b>Net Expenditures</b>					<b>\$ 122,653,012</b>



# Budget Summary

## By Department

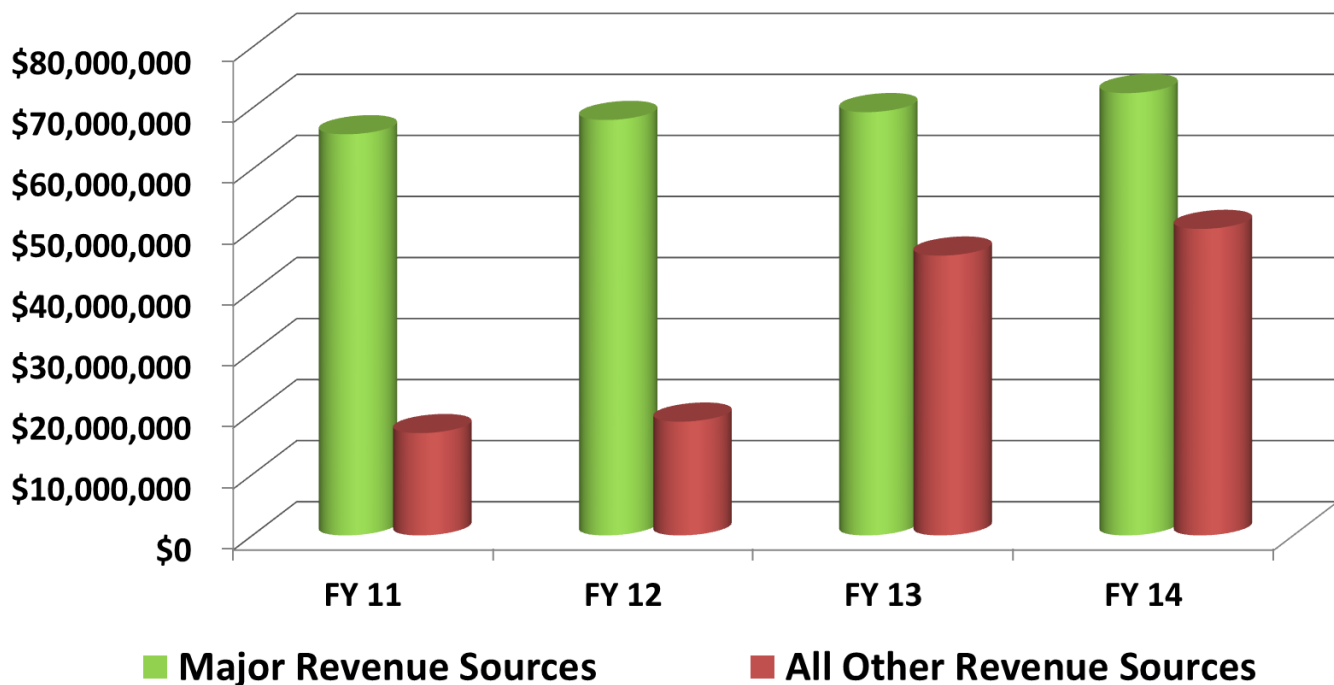
FUND/DEPARTMENT	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
General Fund				
City Council	\$ 82,156	\$ 90,860	\$ 96,551	\$ 95,672
City Manager	351,244	356,106	361,245	363,316
Community Relations	198,887	210,824	175,269	348,982
Purchasing and Contracts Management	297,791	279,917	275,203	252,142
Economic Development	252,108	172,696	236,459	284,945
City Clerk	161,906	130,688	128,429	145,076
Human Resources	268,357	291,274	333,825	340,319
Law Enforcement	2,599,774	2,599,691	2,599,863	2,599,863
City Attorney	392,454	377,896	391,889	394,276
Financial Services	715,263	675,221	691,815	702,866
Fire	7,448,342	7,016,955	7,378,339	7,347,270
Engineering	383,694	463,107	495,336	528,624
Recreation/Athletics	1,214,547	1,079,444	1,232,304	1,359,657
Non-Departmental	806,293	644,452	1,135,933	991,507
Planning	1,436,530	1,359,748	1,479,129	1,600,215
Code Enforcement	2,001,468	2,066,449	2,148,660	2,189,729
Streets	5,187,617	4,842,993	5,239,759	5,463,148
Facilities Maintenance	654,447	648,837	669,823	646,028
Parks/Facilities	966,070	1,031,197	1,164,650	1,209,773
Total General Fund	\$ 25,418,948	\$ 24,338,357	\$ 26,234,481	\$ 26,863,408
Utility Fund				
Utility Customer Service	1,193,655	1,206,817	1,292,033	1,343,941
Utility Administration	1,151,638	1,130,618	1,147,014	1,168,227
Utility Maintenance	594,595	571,037	618,941	689,095
Wastewater Collection	2,070,343	2,193,422	2,293,854	2,400,329
Wastewater Treatment	1,734,357	1,686,157	1,746,126	1,795,467
Water Plant #1	1,665,536	1,621,554	1,723,503	1,735,178
Water Plant #2	1,207,796	1,126,986	1,185,517	1,296,749
Water Plant #3	963,969	822,924	946,158	982,587
Water Quality	421,981	447,216	446,763	475,511
Water Distribution	2,714,327	2,596,390	2,757,571	2,892,193
Non-Departmental	19,898,941	19,690,891	17,448,415	18,146,473
Total Utility Fund	\$ 33,617,138	\$ 33,094,010	\$ 31,605,895	\$ 32,925,750
CDBG Fund	-	50,533	790,530	750,815
Police Education Fund	18,135	-	32,100	19,300
Police Automation Fund	-	-	312,000	213,000
Disaster Reserve Fund	-	-	2,206,117	2,207,617
Recycling Revenue Fund	257,688	291,245	264,350	290,600
Streets Improvement Fund	4,820,476	5,198,313	3,685,700	13,672,300
Park Impact Fee Fund	102,992	200,000	250,000	266,080
Fire Impact Fee Fund	-	-	45,800	48,358
Development Special Projects Fund	-	-	725,000	580,000
Transportation Impact Fee Fund	633,867	-	1,120,000	748,800
Neighborhood Stabilization Fund	1,602,199	1,376,367	1,550,000	1,900,000
Old Kings Road Special Assessment Fund	260,656	211,439	350,000	390,000
BAC Fund	-	-	67,725	65,225
SR100 Community Redevelopment Fund	2,372,357	771,246	3,468,901	6,049,751
Capital Projects Fund	2,871,683	13,639,606	2,338,920	5,155,000
Utility Capital Projects Fund	5,023,320	-	24,200,542	15,976,000
Solid Waste Fund	7,631,424	7,533,636	7,400,000	7,400,000
Stormwater Management Fund	4,339,305	4,091,623	8,182,410	7,776,233
Building Permits & Inspections Fund	1,468,521	1,305,955	1,398,819	1,423,212
Golf Course Fund	1,942,244	1,841,407	1,480,179	1,525,960
Tennis Center Fund	354,794	268,841	322,706	327,385
Information Technology & Comm Fund	2,502,729	2,660,861	2,892,000	2,891,610
Self Insured Health Fund	2,801,630	2,352,885	3,159,350	3,270,245
Fleet Management Fund	3,190,989	3,281,688	3,885,697	4,387,163
Total All Funds	\$ 101,231,095	\$ 102,508,013	\$ 127,969,222	\$ 137,123,812
Less: Interfund Transfers	16,731,756	23,977,984	12,803,035	14,470,800
Total	\$ 84,499,339	\$ 78,530,029	\$ 115,166,187	\$ 122,653,012

# Computation of Estimated Fund Balances

FUND	Available Fund Balance 09/30/12	Estimated Fund Balance 09/30/13	Net Annual Revenues (Expenditures) Revenues	Available Fund Balance 09/30/14
General	\$ 3,941,504	\$ 5,355,795	\$ 360,116	\$ 5,715,911
CDBG	-	-	-	-
Police Education	24,918	14,774	(12,100)	2,674
Police Automation	290,826	208,234	(191,000)	17,234
Disaster Reserve	2,205,117	2,204,711	1,500	2,206,211
Special Events	489,274	489,411	-	489,411
Streets Improvement	4,460,530	6,647,552	(4,127,943)	2,519,609
Park Impact Fee	358,692	672,197	16,080	688,277
Fire Impact Fee	110,344	167,141	48,358	215,499
Development Special Projects	1,304,738	580,170		580,170
Transportation Impact Fee	-	-	598,800	598,800
Neighborhood Stabilization	-	66,857	(66,857)	-
Old Kings Road Special Assessment	34,743	34,564	-	34,564
BAC	55,221	55,221	(10,000)	45,221
SR 100 Community Redevelopment	2,692,713	4,967,189	(4,572,817)	394,372
Capital Projects	1,909,520	3,602,446	(2,432,993)	1,169,453
Utility	3,582,119	5,436,243	523,815	5,960,058
Utility Capital Projects	3,375,897	22,580,280	(10,918,974)	11,661,306
Solid Waste	804,811	877,968	205,050	1,083,018
Stormwater Management	1,786,761	991,954	-	991,954
Building Permits & Inspections	2,253,608	2,179,744	(200,000)	1,979,744
Golf Course	-	-	-	-
Tennis Center	-	-	-	-
Information Technology & Communications	91,675	347,016	256,865	603,881
Health Insurance	598,772	546,415	(193,245)	353,170
Fleet Management	3,768,693	4,379,195	(12,472)	4,366,723
	<b>\$ 34,140,476</b>	<b>\$ 62,405,077</b>	<b>\$ (20,727,817)</b>	<b>\$ 41,677,260</b>

# Major Revenue Sources

SOURCE	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
Ad Valorem Taxes	\$ 15,181,152	\$ 15,067,848	\$ 15,142,750	\$ 15,253,633
Local Option, Use and Fuel Taxes	4,541,620	4,730,538	4,733,420	4,258,000
Telecommunication Service Tax	2,793,952	2,696,547	2,630,000	2,650,000
Half-Cent Sales Tax	1,947,655	2,074,462	2,178,185	2,230,000
Transportation Impact Fees	412,423	581,068	720,000	996,600
Water Sales	17,445,894	17,370,421	17,675,000	18,200,000
Wastewater Charges	10,421,240	10,734,453	10,453,500	12,975,750
Water Impact Fee	191,818	413,007	460,175	506,193
Wastewater Impact Fee	199,766	1,259,601	439,825	479,807
Solid Waste Charges	7,805,956	7,655,877	7,400,000	7,400,000
Stormwater Utility Fee	4,765,366	5,468,797	7,500,000	7,500,000
Debt Proceeds	-	-	25,513,000	150,000
Appropriated Fund Balance	-	-	4,373,458	25,482,886
All Other Sources	33,492,981	42,613,679	28,749,909	39,040,943
<b>TOTAL</b>	<b>\$ 99,199,823</b>	<b>\$ 110,666,298</b>	<b>\$ 127,969,222</b>	<b>\$ 137,123,812</b>
Less: Interfund Transfers	16,731,756	23,977,984	12,803,035	14,470,800
	<b>\$ 82,468,067</b>	<b>\$ 86,688,315</b>	<b>\$ 115,166,187</b>	<b>\$ 122,653,012</b>
Major Revenue Sources	65,706,842	68,052,620	69,332,855	72,449,983
All Other Revenue Sources	16,761,225	18,635,695	45,833,332	50,203,029
	<b>\$ 82,468,067</b>	<b>\$ 86,688,315</b>	<b>\$ 115,166,187</b>	<b>\$ 122,653,012</b>

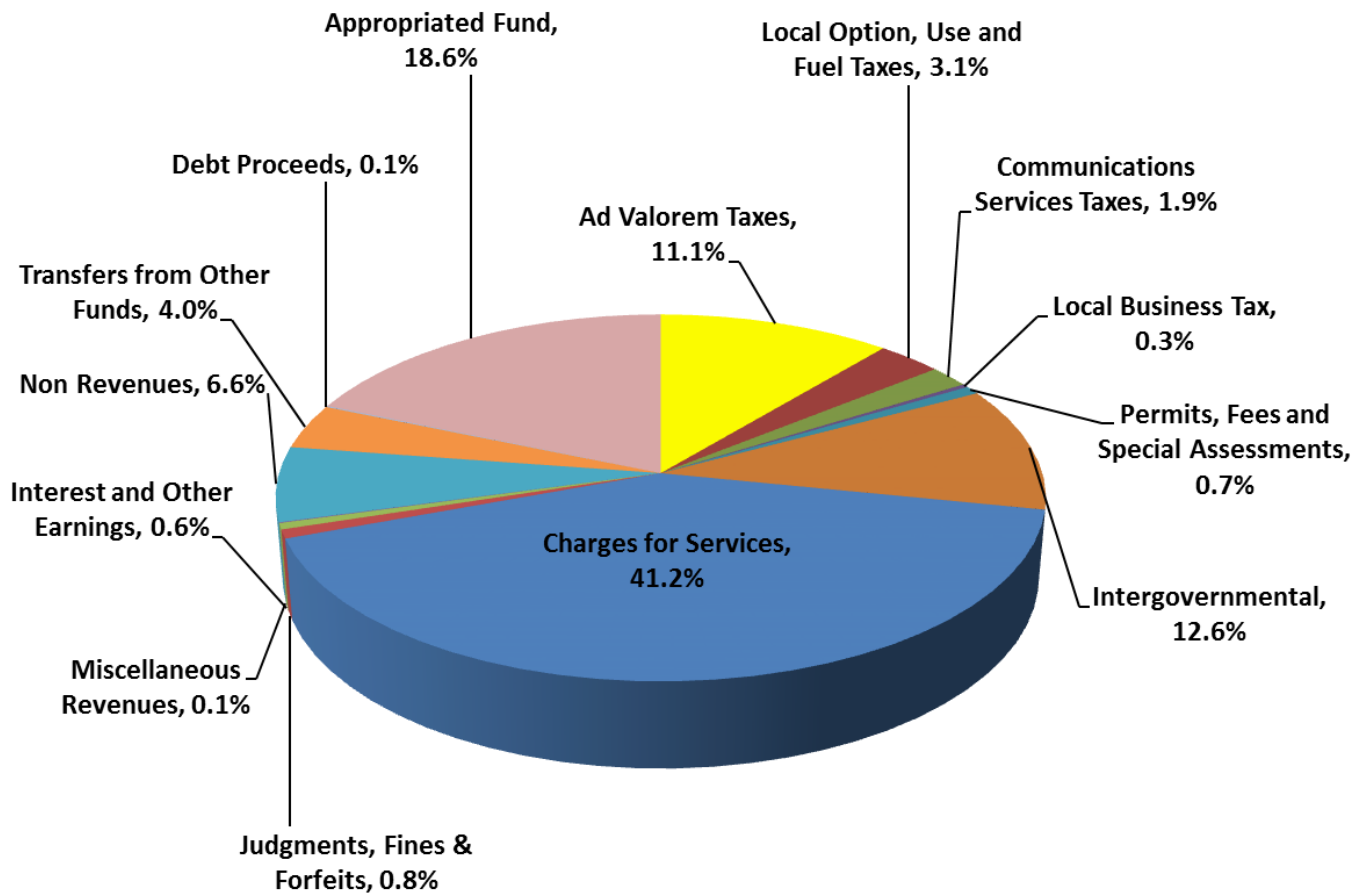




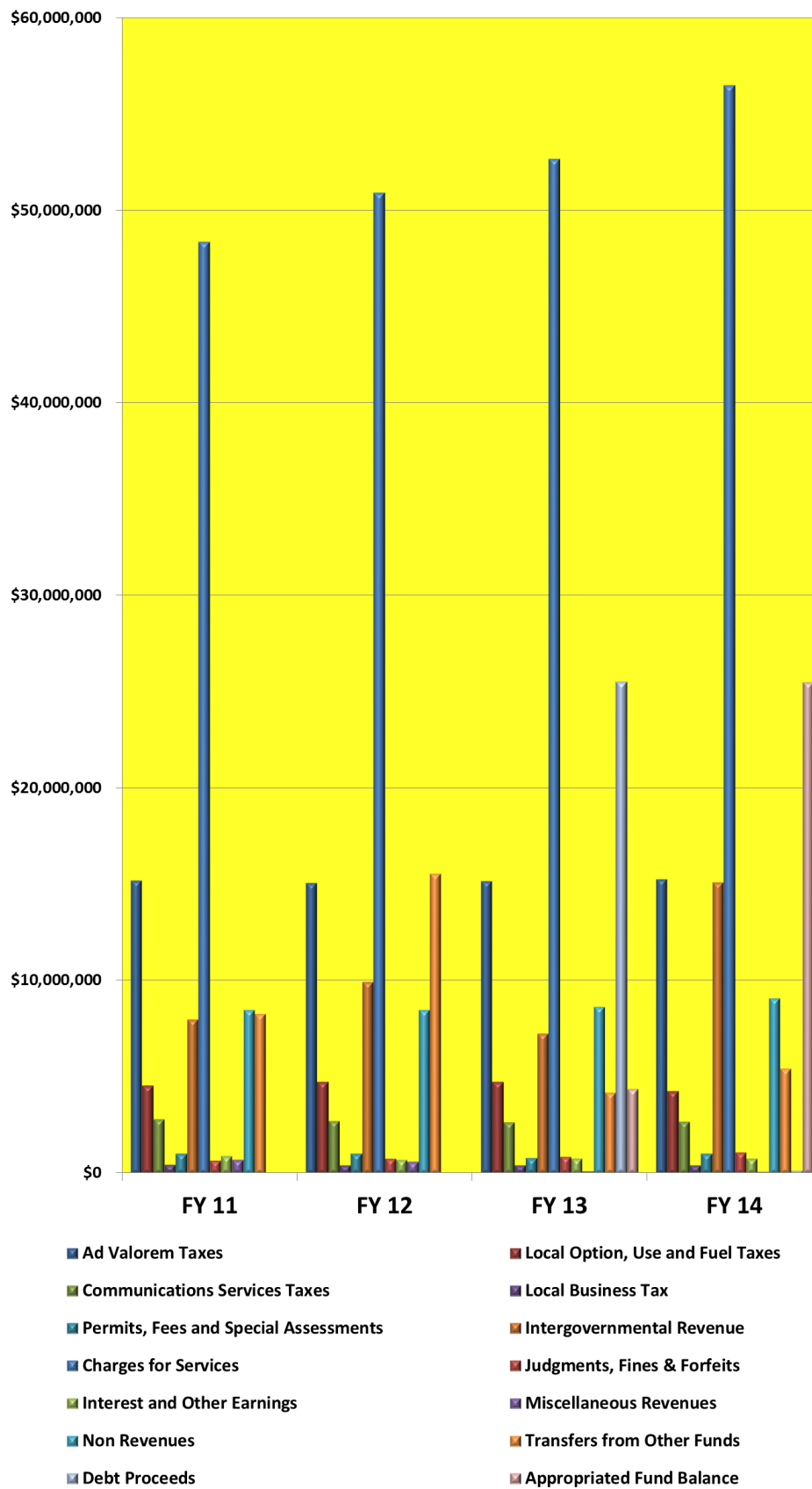
# Revenues by Source

SOURCE	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
Ad Valorem Taxes	\$15,181,152	\$15,067,848	\$15,142,750	\$15,253,633
Local Option, Use and Fuel Taxes	4,541,620	4,730,538	4,733,420	4,258,000
Communications Services Taxes	2,793,952	2,696,547	2,630,000	2,650,000
Local Business Tax	414,385	378,989	395,000	395,000
Permits, Fees and Special Assessments	982,463	991,224	769,500	996,600
Intergovernmental Revenue	7,988,868	9,910,317	7,246,229	15,072,423
Charges for Services	48,377,123	50,903,639	52,663,763	56,489,475
Judgments, Fines & Forfeits	656,693	739,412	849,400	1,069,400
Interest and Other Earnings	856,662	675,430	741,550	754,595
Miscellaneous Revenues	675,149	594,369	108,117	81,000
Non Revenues	8,458,608	8,440,350	8,614,017	9,044,676
Transfers from Other Funds	8,273,148	15,537,633	4,189,018	5,426,124
Debt Proceeds	-	-	25,513,000	150,000
Appropriated Fund Balance	-	-	4,373,458	25,482,886
<b>TOTAL</b>	<b>\$ 99,199,823</b>	<b>\$ 110,666,298</b>	<b>\$ 127,969,222</b>	<b>\$ 137,123,812</b>
Less: Interfund Transfers	16,731,756	23,977,984	12,803,035	14,470,800
	<b>\$ 82,468,067</b>	<b>\$ 86,688,315</b>	<b>\$ 115,166,187</b>	<b>\$ 122,653,012</b>

## Fiscal Year 2014



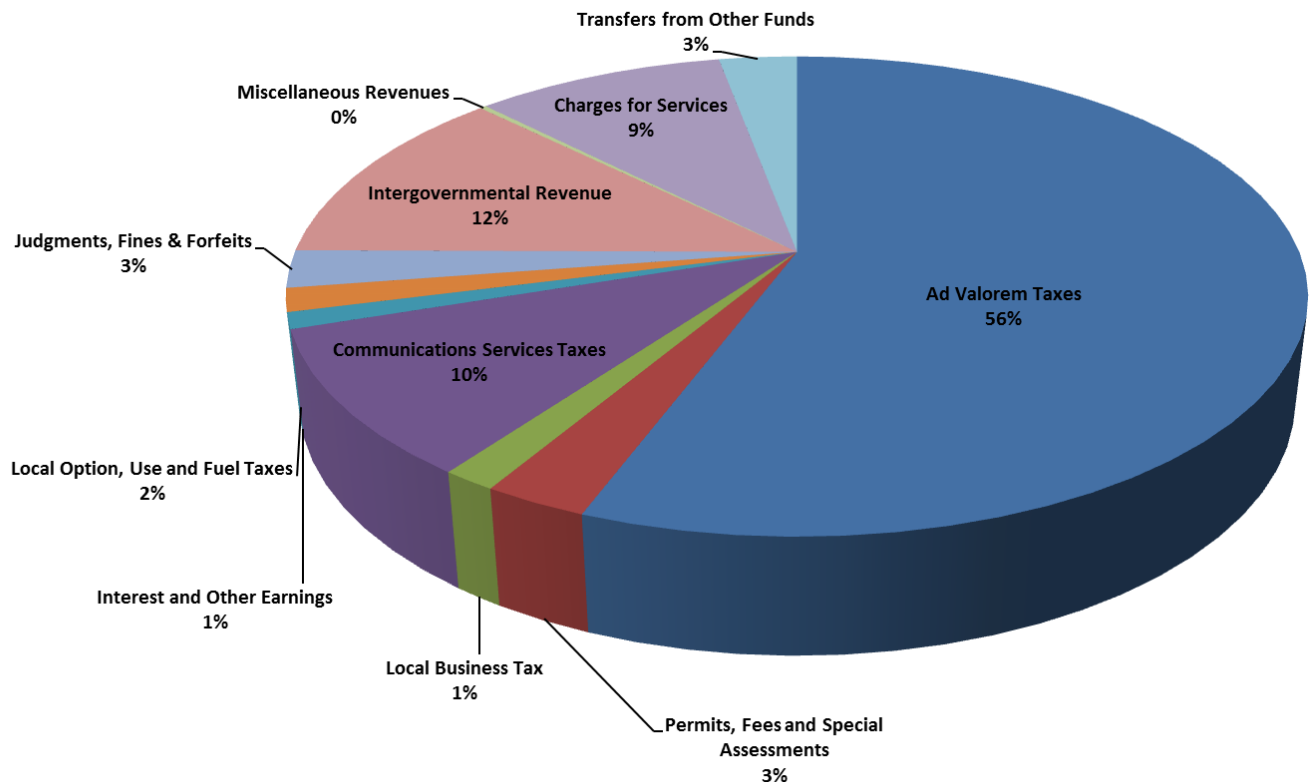
# Historical Revenues by Source



# General Fund Revenues by Source

SOURCE	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
Ad Valorem Taxes	\$15,181,152	\$13,381,748	\$14,632,000	\$14,978,500
Local Option, Use and Fuel Taxes	359,374	377,962	425,000	425,000
Communications Services Taxes	2,793,952	2,696,547	2,630,000	2,650,000
Local Business Tax	414,385	378,989	395,000	395,000
Permits, Fees and Special Assessments	719,156	861,325	769,500	756,600
Intergovernmental Revenue	2,022,042	2,150,005	3,164,598	3,291,465
Charges for Services	2,590,801	2,373,144	2,412,407	2,535,843
Judgments, Fines & Forfeits	382,396	441,728	459,000	679,000
Interest and Other Earnings	303,830	321,197	295,000	295,000
Miscellaneous Revenues	38,790	38,847	90,000	65,000
Transfers from Other Funds	876,828	2,660,404	961,976	792,000
Appropriated Fund Balance	-	-	-	-
<b>TOTAL</b>	<b>\$25,682,706</b>	<b>\$25,681,897</b>	<b>\$26,234,481</b>	<b>\$26,863,408</b>

## Fiscal Year 2014



# Historical General Fund Revenues by Source

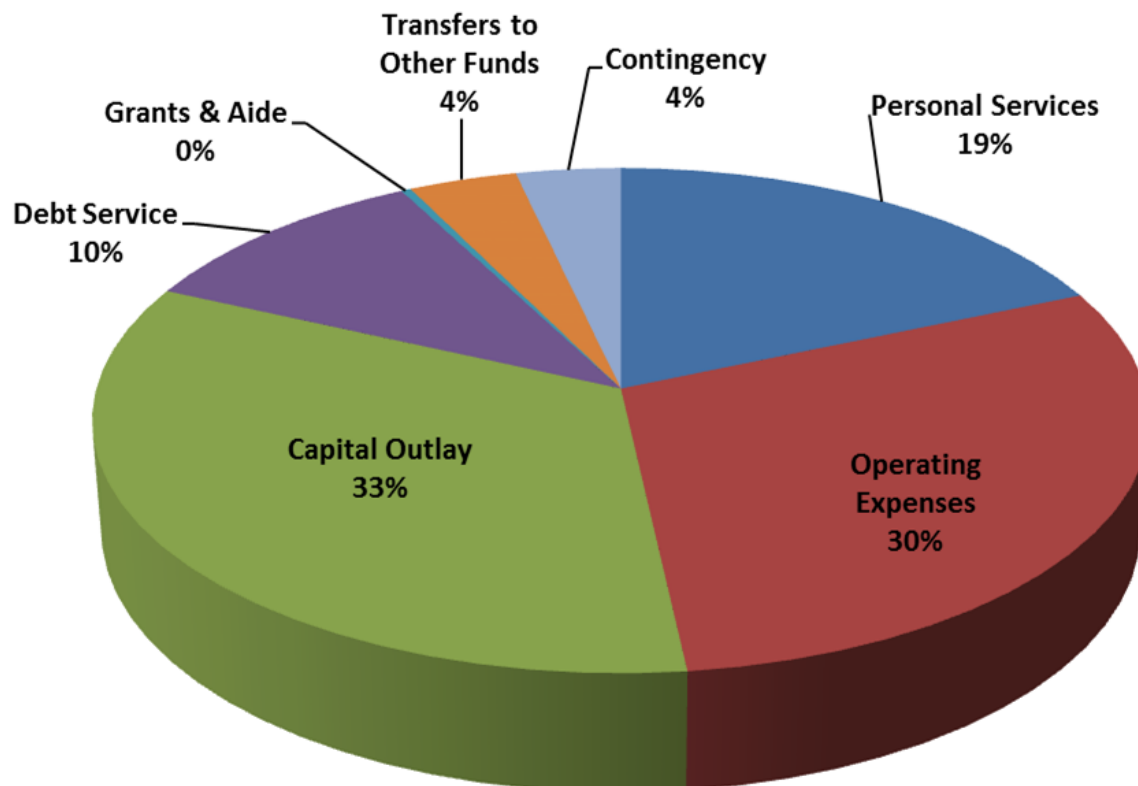


- Ad Valorem Taxes
- Communications Services Taxes
- Permits, Fees and Special Assessments
- Charges for Services
- Interest and Other Earnings
- Transfers from Other Funds
- Local Option, Use and Fuel Taxes
- Local Business Tax
- Intergovernmental Revenue
- Judgments, Fines & Forfeits
- Miscellaneous Revenues

# Expenditures by Category

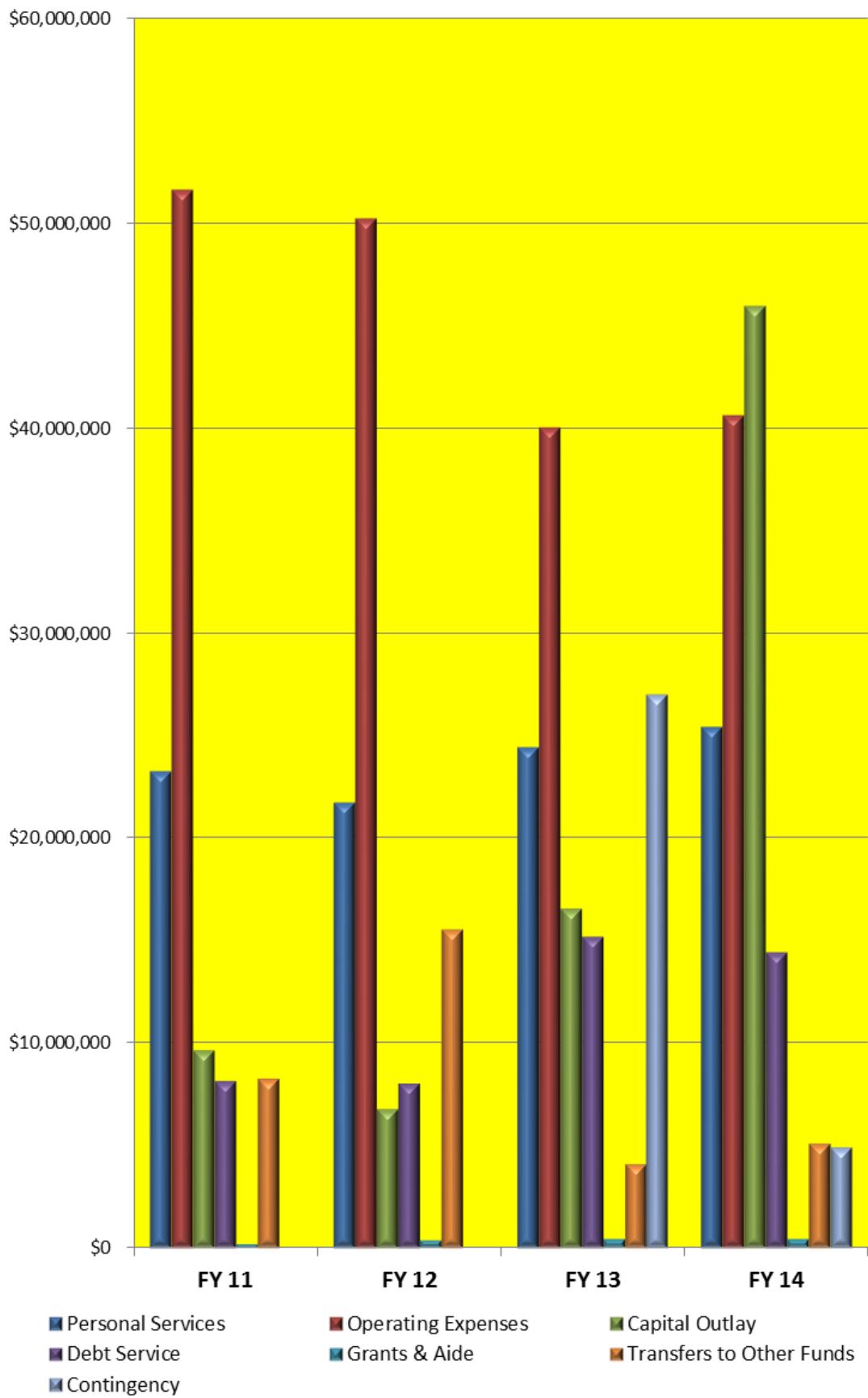
CATEGORY	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
Personal Services	\$23,255,106	\$21,764,882	\$24,459,783	\$25,449,448
Operating Expenses	51,662,589	50,253,026	40,095,295	40,687,054
Capital Outlay	9,709,974	6,821,804	16,623,481	45,996,475
Debt Service	8,150,489	8,030,639	15,201,590	14,422,985
Grants & Aide	179,789	372,877	420,000	463,000
Transfers to Other Funds	8,273,148	15,537,633	4,114,018	5,133,624
Contingency	-	-	27,055,055	4,971,226
<b>TOTAL</b>	<b>\$101,231,095</b>	<b>\$102,780,860</b>	<b>\$127,969,222</b>	<b>\$137,123,812</b>
Less: Interfund Transfers	16,731,756	23,977,984	12,803,035	14,470,800
	<b>\$84,499,339</b>	<b>\$78,802,876</b>	<b>\$115,166,187</b>	<b>\$122,653,012</b>

## Fiscal Year 2014





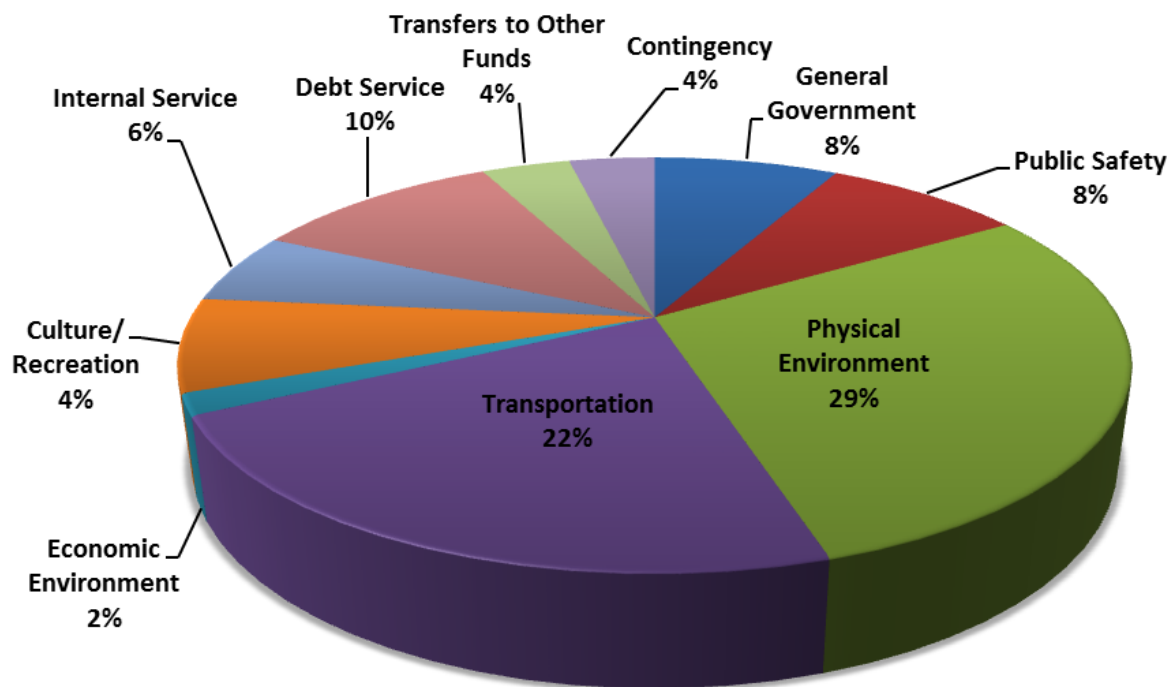
# Historical Expenditures by Category



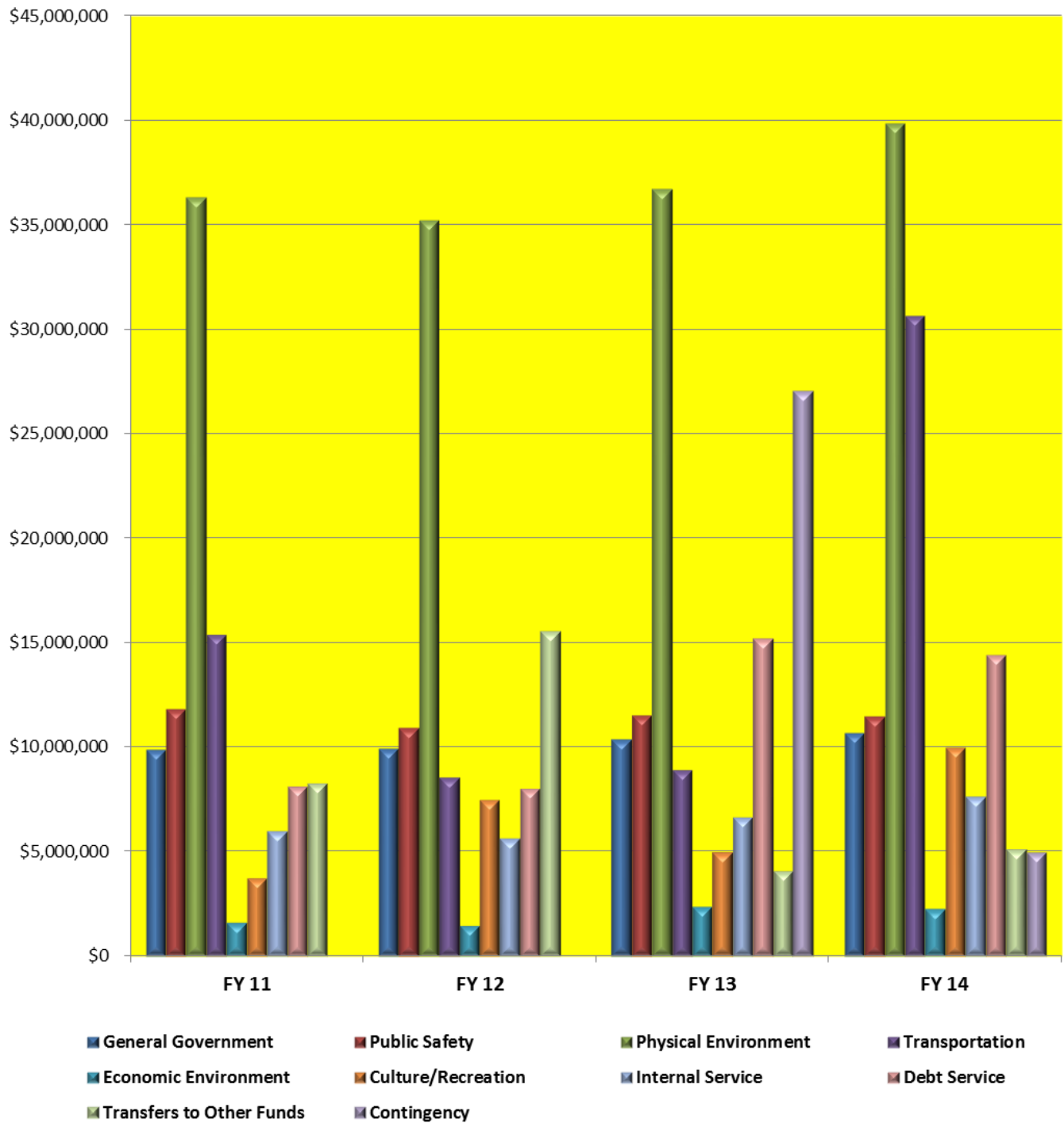
# Expenditures by Function

FUNCTION	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
General Government	\$9,900,985	\$9,911,054	\$10,380,593	\$10,680,935
Public Safety	11,835,864	10,922,601	11,518,021	11,463,345
Physical Environment	36,310,310	35,233,864	36,751,807	39,890,199
Transportation	15,412,473	8,600,974	8,930,759	30,655,907
Economic Environment	1,602,199	1,432,978	2,343,030	2,252,808
Culture/Recreation	3,753,008	7,476,545	5,016,639	9,995,375
Internal Service	5,992,619	5,634,574	6,657,710	7,657,408
Debt Service	8,150,489	8,030,639	15,201,590	14,422,985
Transfers to Other Funds	8,273,148	15,537,633	4,114,018	5,133,624
Contingency	-	-	27,055,055	4,971,226
<b>TOTAL</b>	<b>\$101,231,095</b>	<b>\$102,780,860</b>	<b>\$127,969,222</b>	<b>\$137,123,812</b>
Less: Interfund Transfers	\$16,731,756	\$23,977,984	\$12,803,035	\$14,470,800
	<b>\$84,499,339</b>	<b>\$78,802,876</b>	<b>\$115,166,187</b>	<b>\$122,653,012</b>

## Fiscal Year 2014



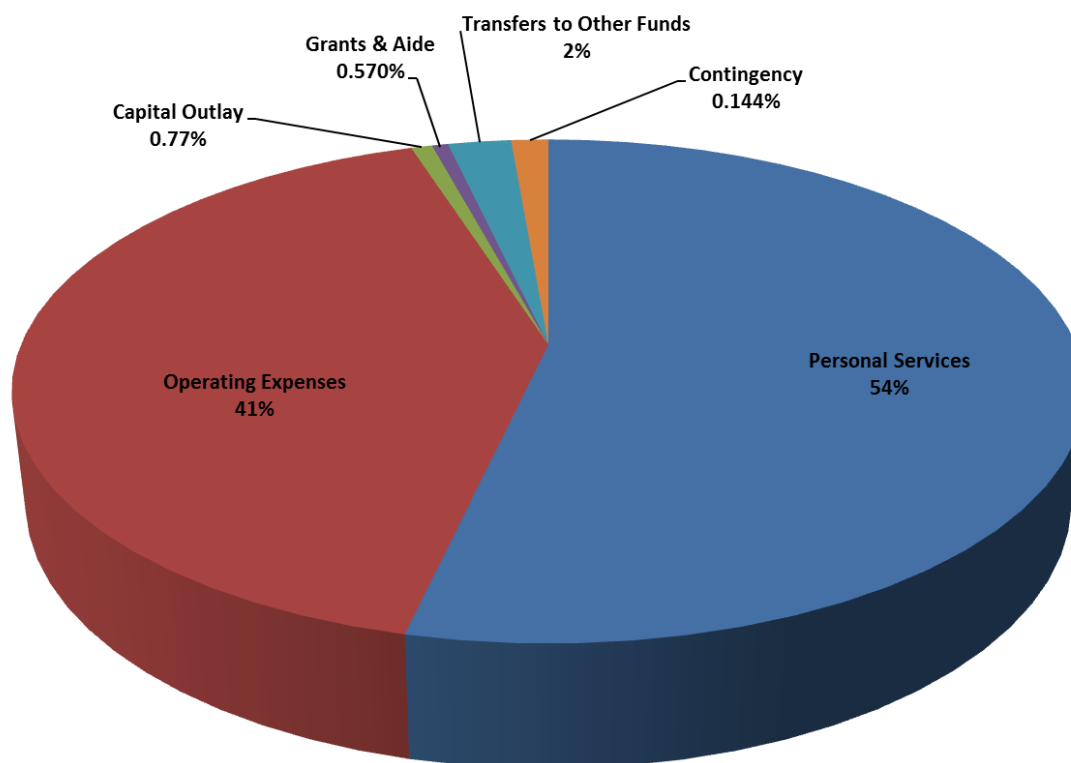
# Historical Expenditures by Function



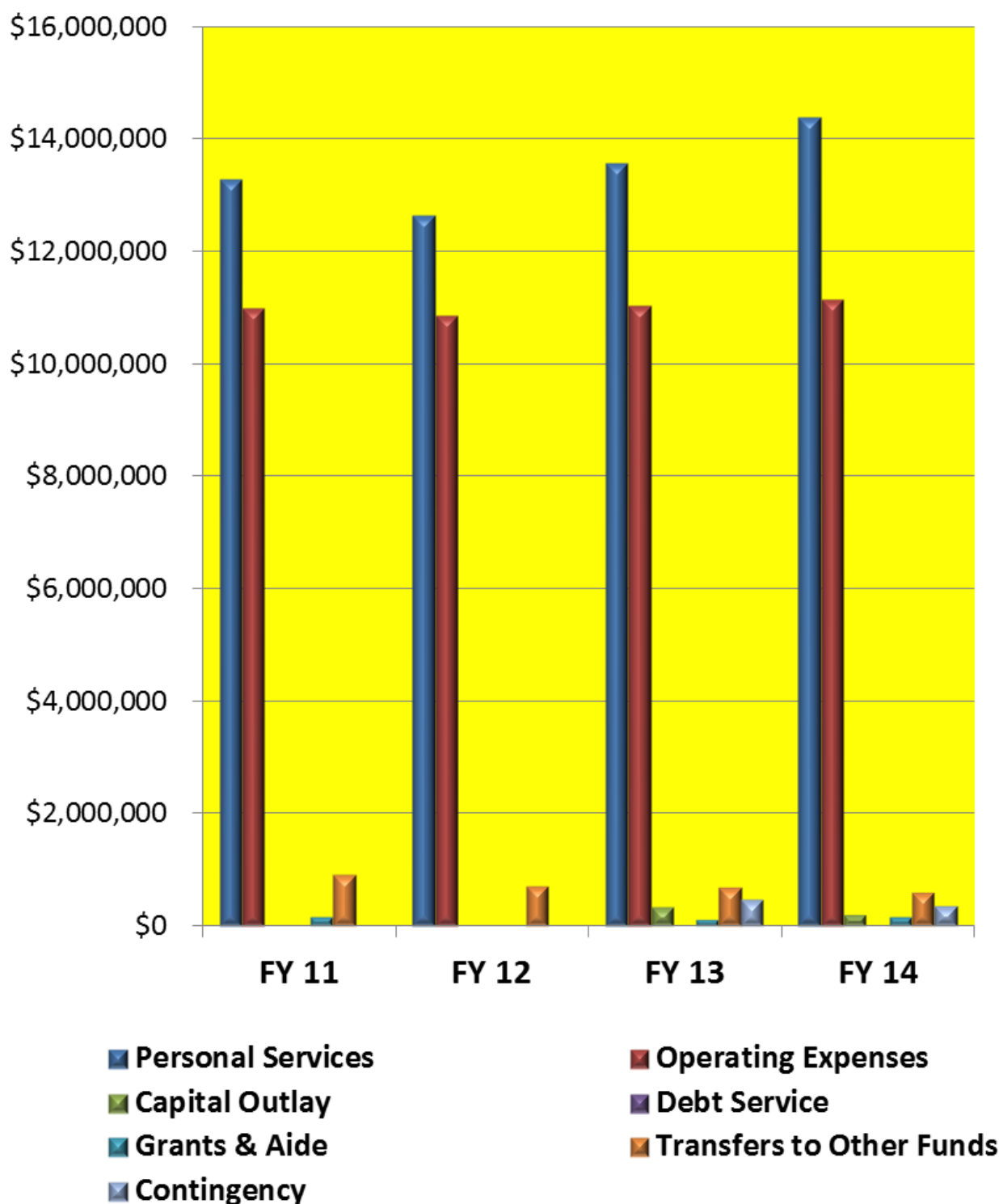
# General Fund Expenditures by Category

CATEGORY	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
Personal Services	\$13,291,510	\$12,657,098	\$13,569,417	\$14,392,357
Operating Expenses	11,001,130	10,871,189	11,042,140	11,138,919
Capital Outlay	8,183	36,318	334,991	205,625
Debt Service	26,320	-	-	-
Grants & Aide	169,789	62,877	110,000	153,000
Transfers to Other Funds	922,016	710,874	696,000	613,391
Contingency	-	-	481,933	360,116
<b>TOTAL</b>	<b>\$25,418,948</b>	<b>\$24,338,356</b>	<b>\$26,234,481</b>	<b>\$26,863,408</b>

## Fiscal Year 2014



# Historical General Fund Expenditures by Category

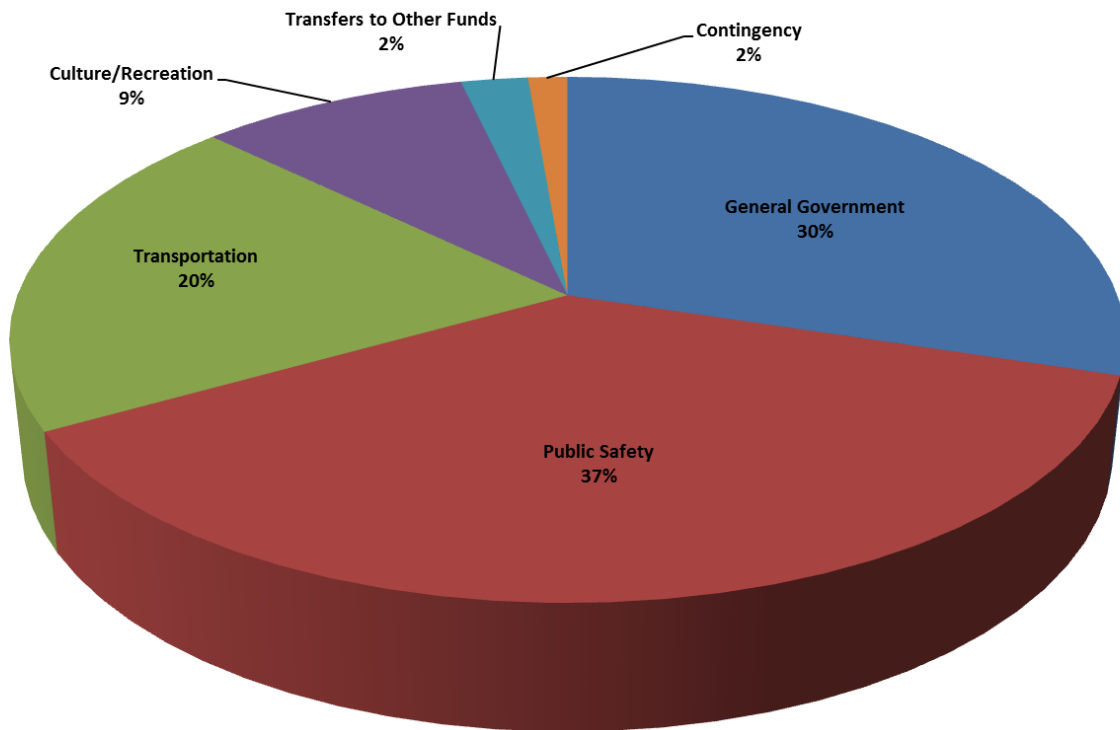




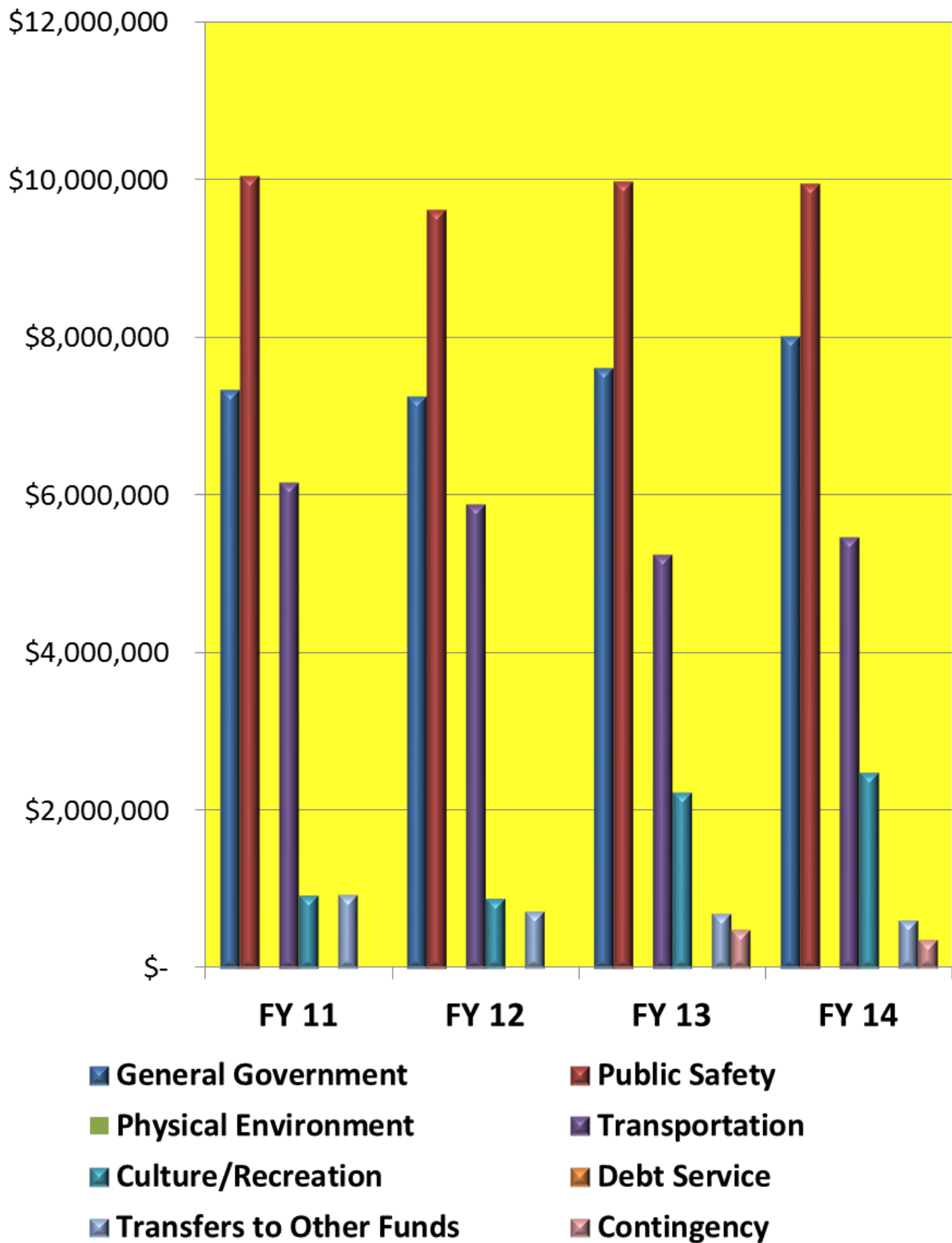
# General Fund Expenditures by Function

FUNCTION	Actual FY 11	Actual FY 12	Projected FY 13	Proposed FY 14
General Government	\$ 7,341,262	\$ 7,252,201	\$ 7,616,633	\$ 8,010,190
Public Safety	10,048,116	9,616,646	9,978,202	9,947,133
Physical Environment	-	-	-	-
Transportation	6,153,687	5,874,191	5,239,759	5,463,148
Culture/Recreation	927,547	884,444	2,221,954	2,469,430
Debt Service	26,320	-	-	-
Transfers to Other Funds	922,016	710,874	696,000	613,391
Contingency	-	-	481,933	360,116
<b>TOTAL</b>	<b>\$25,418,948</b>	<b>\$24,338,356</b>	<b>\$26,234,481</b>	<b>\$26,863,408</b>

## Fiscal Year 2014



# *Historical General Fund Expenditures by Function*

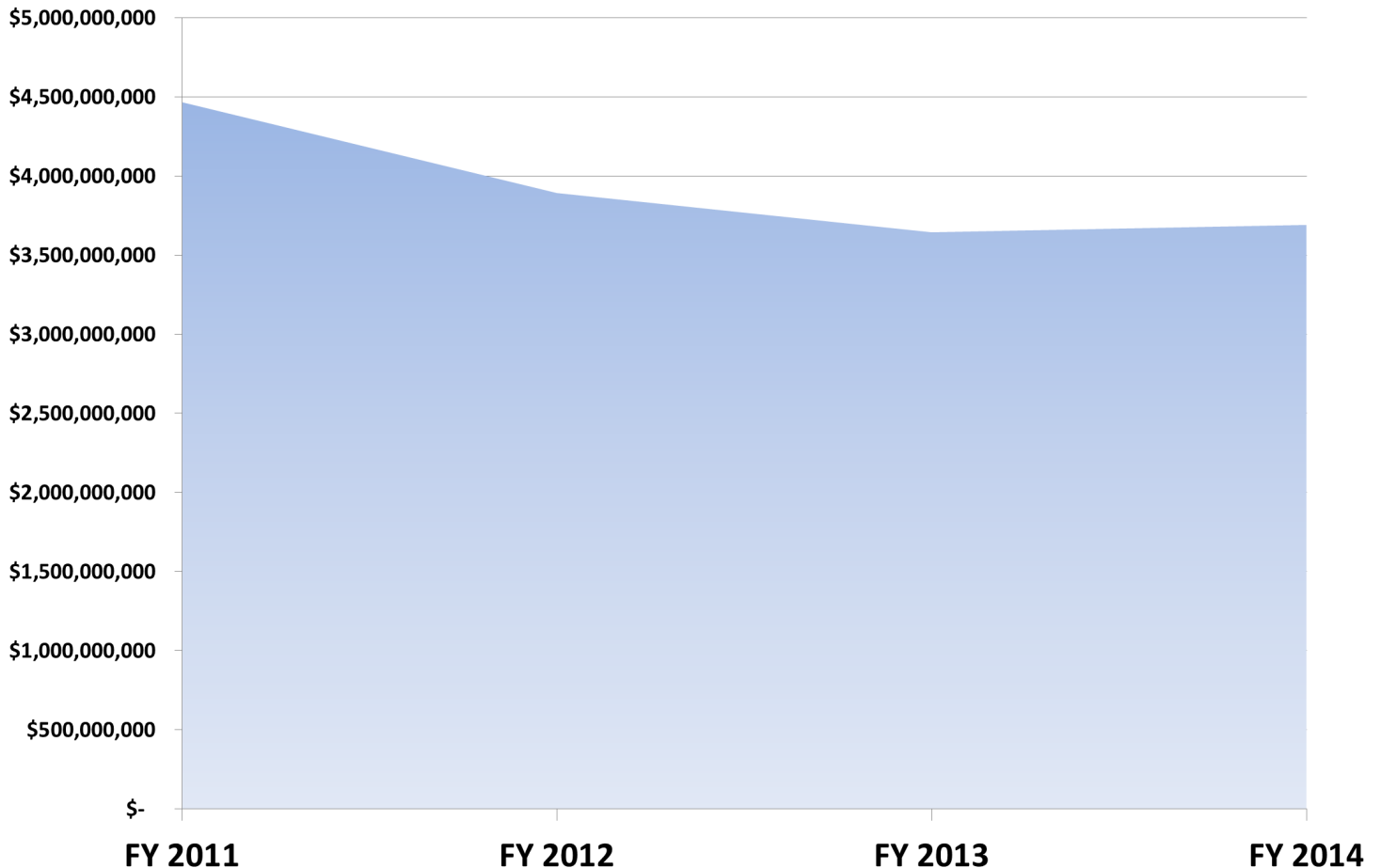


# Property Information

## Property Values, Millage Rates and Ad Valorem Receipts

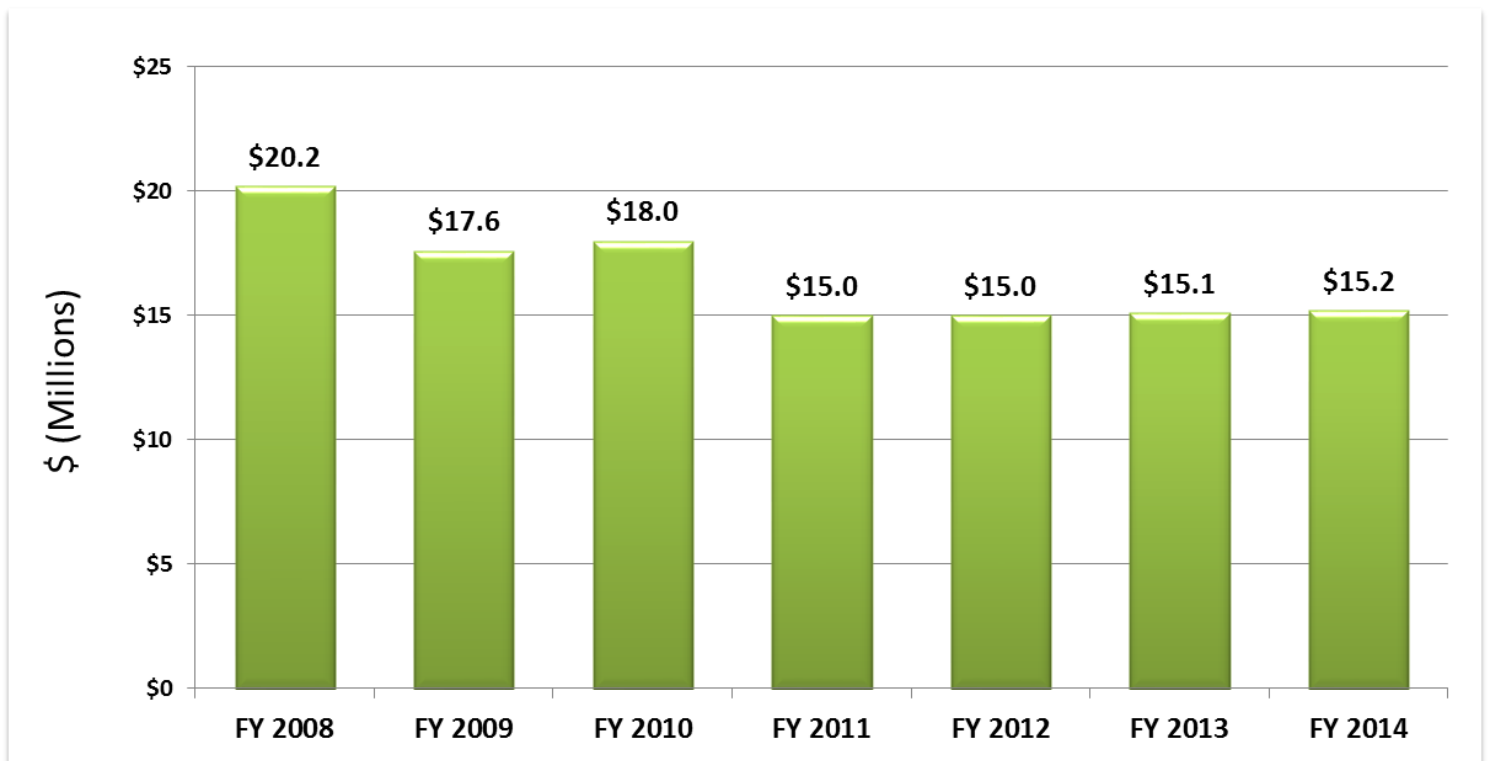
Fiscal Year	Gross Taxable Valuations	Change from Previous Year	% Change	Millage Levy	Change from Previous Year	% Change	Ad Valorem Tax Revenues	Change from Previous Year	% Change
2014	\$3,690,312,857	\$ 44,190,836	1.21%	4.27050	-0.02530	-0.59%	\$15,253,633	\$ 110,883	0.73%
2013	3,646,122,021	(245,472,105)	-6.31%	4.29580	0.30580	7.66%	15,142,750	142,050	0.95%
2012	3,891,594,126	(574,910,627)	-12.87%	3.99000	0.49000	14.00%	15,000,700	(47,600)	-0.32%
2011	4,466,504,753	(780,493,434)	-14.88%	3.50000	0.00000	0.00%	15,048,300	(2,952,500)	-16.40%
2010	5,246,998,187	(884,966,982)	-14.43%	3.50000	0.53770	18.15%	18,000,800	398,019	2.26%
2009	6,131,965,169	(877,912,252)	-12.52%	2.96230	-0.00004	0.00%	17,602,781	(2,581,559)	-12.79%
2008	7,009,877,421	769,882,932	12.34%	2.96234	-0.28766	-8.85%	20,184,340	580,534	2.96%
2007	6,239,994,489	1,795,139,561	40.39%	3.25000	-0.15000	-4.41%	19,603,806	4,971,510	33.98%
2006	4,444,854,928	1,337,273,838	43.03%	3.40000	0.00000	0.00%	14,632,296	4,424,397	43.34%
2005	3,107,581,090	703,341,979	29.25%	3.40000	0.00000	0.00%	10,207,899	2,352,376	29.95%
2004	2,404,239,111	420,498,483	21.20%	3.40000	0.00000	0.00%	7,855,523	1,315,956	20.12%

## Taxable Values

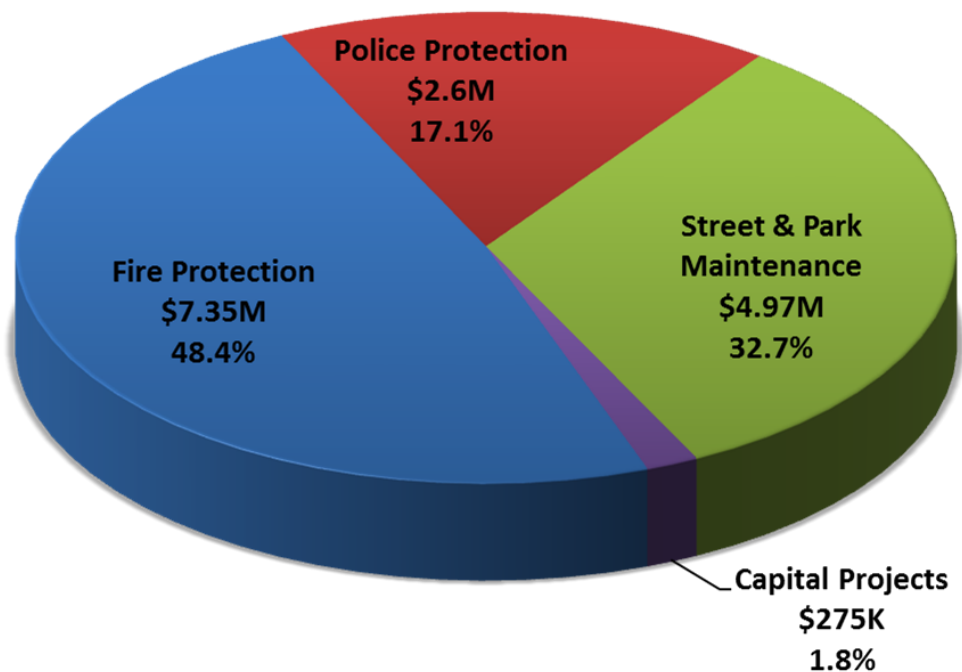


# Property Tax History

Fiscal Year 2008 through Fiscal Year 2014



## What Property Taxes Pay For

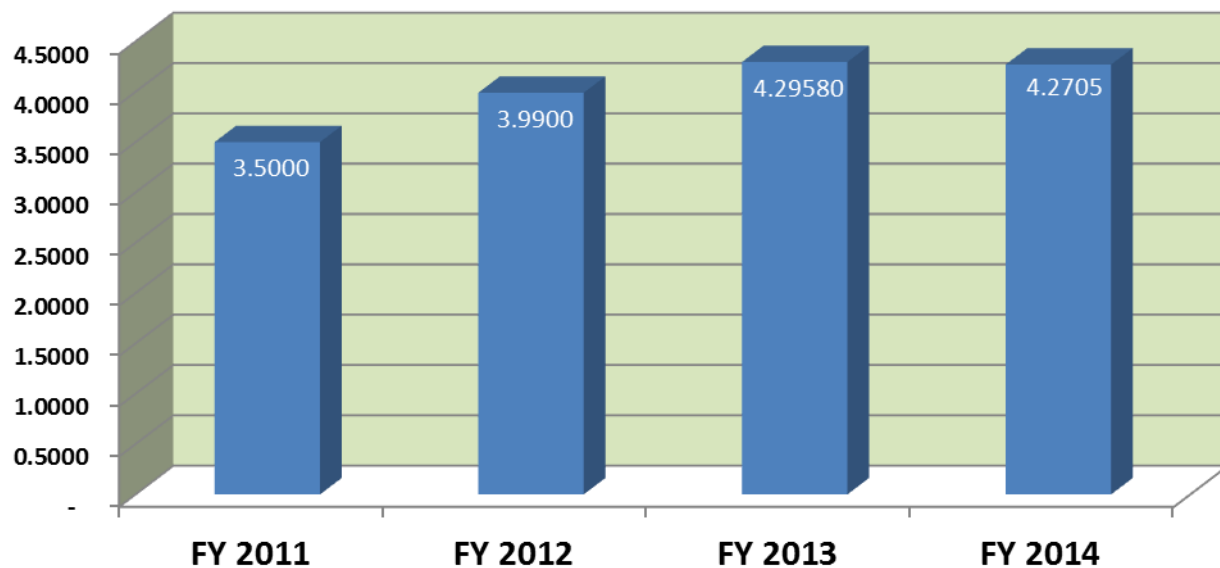


# Property Value and Millage Rates

Tax Roll Recapitulation July 1, 2013

Class of Property	# of Parcels	Just Value	Assessed Value	Exempt	Taxable	Taxable Value per Parcel
Residential Vacant Land	18,111	\$ 195,777,120	\$ 194,231,226	\$ 292,778	\$ 193,938,448	10,708
Residential Single Family	31,191	3,817,849,969	3,769,665,007	1,171,299,798	2,598,365,209	83,305
Residential Mobile Homes	2	36,115	36,115	18,773	17,342	8,671
Residential Other	2,661	295,029,596	291,898,732	27,716,874	264,181,858	99,279
Commercial Vacant Land	263	89,565,945	86,979,666	748,345	86,231,321	327,876
Commercial Other	743	325,608,678	324,753,635	12,390,808	312,362,827	420,408
Industrial Vacant Land	45	6,414,866	6,414,866	-	6,414,866	142,553
Industrial Other	42	28,362,689	28,362,689	474,938	27,887,751	663,994
Agriculture	126	73,143,976	5,181,376	64,000	5,117,376	40,614
Institutional	77	66,178,054	66,029,416	39,247,846	26,781,570	347,813
Government	870	292,896,119	292,297,840	292,288,607	9,233	11
Other Real Property	240	7,163,959	7,161,616	615,473	6,546,143	27,276
Personal Property	-	337,345,033	337,345,033	178,989,076	158,355,957	-
Centrally Assessed	-	4,268,303	4,268,303	165,347	4,102,956	-
<b>Total</b>	<b>54,371</b>	<b>\$ 5,539,640,422</b>	<b>\$ 5,414,625,520</b>	<b>\$ 1,724,312,663</b>	<b>\$ 3,690,312,857</b>	<b>67,873</b>

## Millage Rate History

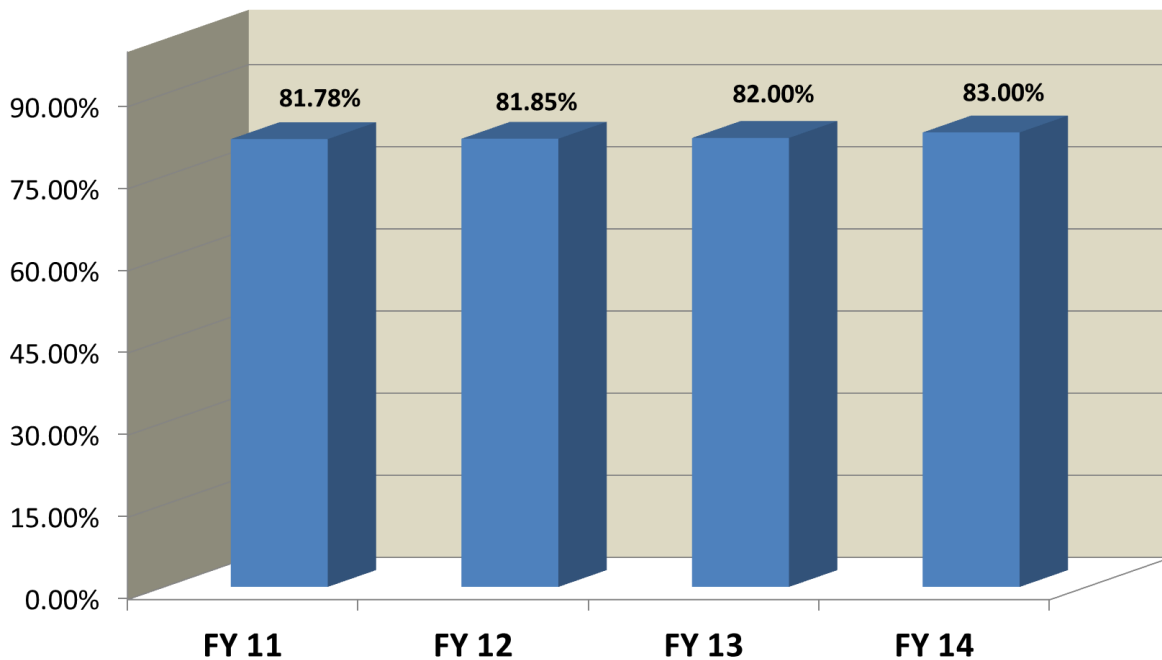




## Property Value Per Capita

Year	Property Value	Percent Change	Population	Percent Change	Property Value Per Resident	Percent Change
2004	\$ 2,404,239,111	21.20%	42,850	20.90%	\$ 56,108	0.25%
2005	3,107,581,090	29.25%	50,484	17.82%	61,556	9.71%
2006	4,444,854,928	43.03%	58,216	15.32%	76,351	24.04%
2007	6,239,994,489	40.39%	67,832	16.52%	91,992	20.49%
2008	7,009,877,421	12.34%	70,376	3.75%	99,606	8.28%
2009	6,131,965,169	-12.52%	74,590	5.99%	82,209	-17.47%
2010	5,246,998,187	-14.43%	73,910	-0.91%	70,992	-13.64%
2011	4,466,504,753	-14.88%	74,067	0.21%	60,304	-15.06%
2012	3,891,594,126	-12.87%	75,180	1.50%	51,764	-14.16%
2013	3,646,122,021	-6.31%	76,450	1.69%	47,693	-7.86%
2014	3,690,312,857	1.21%	77,068	0.81%	47,884	0.40%

## Residential Property as a % of all Property



Residential property continues to carry the largest burden of property taxes within the City. The City Council has identified a goal of supporting the growth and development of new and existing businesses in order to have non-residential development bear a higher portion of the property taxes. The percentage has leveled off over the last few years as the economy has significantly affected non-residential development.

# Personnel

## 2014 Pay Plan

This plan has a salary range established for each position in the City with the exception of the City Manager. The pay plan includes an annual adjustment that occurs each year on January 1, based on the prior June 30 Consumer Price Index (CPI). The annual pay plan adjustment for 2013 was 1.7%,

The annual adjustment reflected in the table below is 1.8%, and will go into effect on January 1, 2014. Merit increases, based on employee performance, range from 0% to 5%, with a department average capped at 2%. Below is the pay scale for fiscal year 2014. The amounts shown are annual salaries.

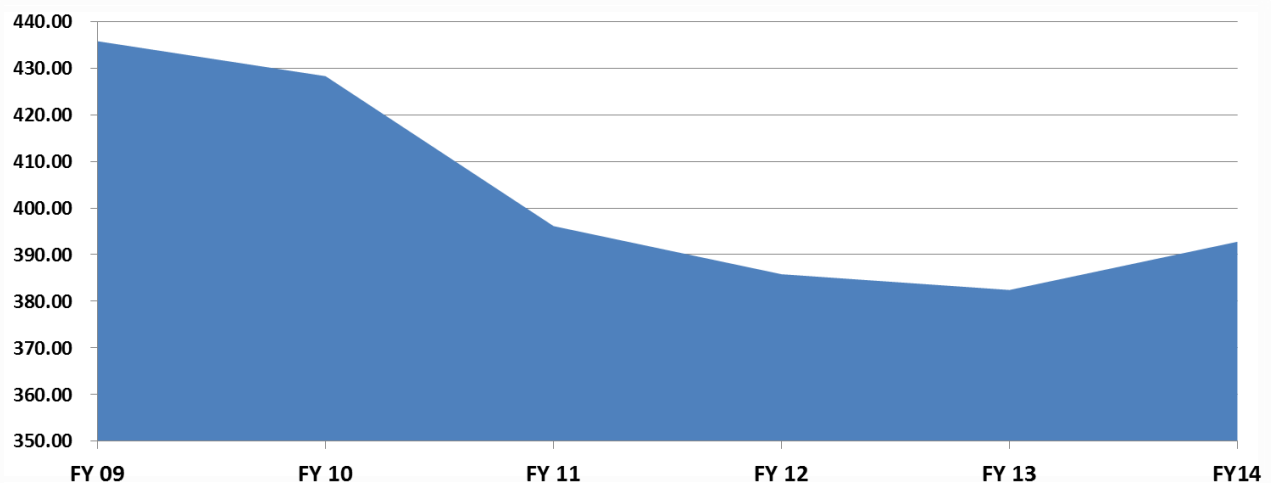
	SALARIED					HOURLY				
	2014 Minimum	2014 1st Quartile	2014 Mid-Point	2014 3rd Quartile	2014 MAX	2014 Minimum	2014 1st Quartile	2014 Mid-Point	2014 3rd Quartile	2014 MAX
Paygrade 2	22,836	25,634	28,433	28,808	34,030	10.9789	12.3243	13.6698	13.8501	16.3606
Paygrade 4	25,174	28,256	31,337	31,750	37,498	12.1032	13.5847	15.0660	15.2647	18.0282
Paygrade 5	26,512	29,721	32,930	33,366	39,349	12.7464	14.2892	15.8322	16.0415	18.9180
Paygrade 6	27,848	31,237	34,626	35,084	41,404	13.3888	15.0182	16.6475	16.8673	19.9061
Paygrade 7	29,185	32,754	36,323	36,802	43,461	14.0315	15.7473	17.4631	17.6935	20.8950
Paygrade 8	30,634	34,382	38,130	38,633	45,627	14.7279	16.5300	18.3321	18.5739	21.9365
Paygrade 9	31,842	35,771	39,699	40,222	47,555	15.3090	17.1977	19.0862	19.3376	22.8633
Paygrade 10	33,385	37,519	41,652	42,201	49,920	16.0507	18.0381	20.0254	20.2890	24.0002
Paygrade 11	35,038	39,377	43,716	44,291	52,394	16.8453	18.9313	21.0175	21.2941	25.1895
Paygrade 12	36,801	41,345	45,889	46,494	54,979	17.6930	19.8776	22.0624	22.3529	26.4325
Paygrade 13	38,674	43,449	48,225	48,860	57,776	18.5934	20.8894	23.1853	23.4906	27.7771
Paygrade 14	41,427	46,538	51,647	52,327	61,866	19.9173	22.3741	24.8304	25.1574	29.7433
Paygrade 15	44,293	49,762	55,231	55,958	66,169	21.2947	23.9241	26.5534	26.9031	31.8120
Paygrade 16	47,378	53,232	58,917	59,695	70,794	22.7783	25.5927	28.3260	28.7000	34.0359
Paygrade 17	50,684	56,948	63,213	64,045	75,743	24.3674	27.3793	30.3912	30.7913	36.4150
Paygrade 18	54,209	60,911	67,612	68,502	81,014	26.0621	29.2842	32.5059	32.9338	38.9491
Paygrade 19	58,066	65,229	72,393	73,346	86,719	27.9166	31.3604	34.8044	35.2628	41.6920
Paygrade 20	62,143	69,794	77,445	78,465	92,747	29.8767	33.5550	37.2334	37.7240	44.5901
Paygrade 22	75,144	84,413	93,681	94,915	112,219	36.1271	40.5833	45.0394	45.6326	53.9516

### 2756 HOURS PER YEAR -- FIRE DEPARTMENT

	SALARIED					HOURLY				
	2014 Minimum	2014 1st Quartile	2014 Mid-Point	2014 3rd Quartile	2014 MAX	2014 Minimum	2014 1st Quartile	2014 Mid-Point	2014 3rd Quartile	2014 MAX
Paygrade 11	35,038	39,376	43,716	44,291	49,639	12.7134	14.2874	15.8622	16.0710	18.0113
Paygrade 13	38,674	43,450	48,226	48,861	57,778	14.0328	15.7657	17.4987	17.7291	20.9646
Paygrade 16	47,379	53,233	58,917	59,695	70,794	17.1913	19.3154	21.3781	21.6604	25.6876
Paygrade 19	58,066	65,230	72,393	73,347	86,721	21.0691	23.6685	26.2676	26.6136	31.4664

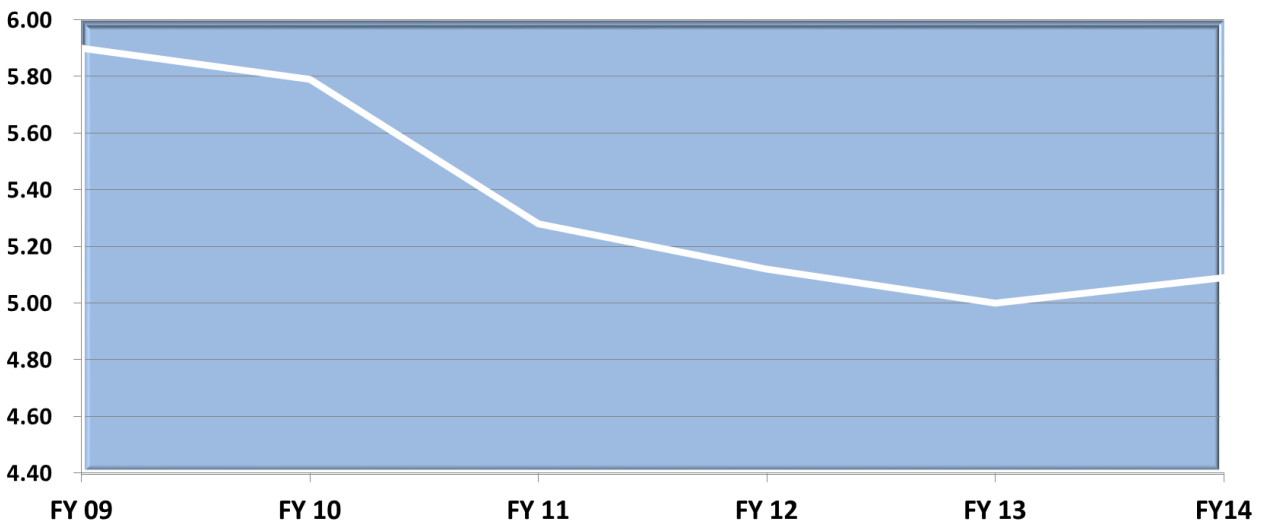
# Full Time Equivalent Positions (FTE)

DEPARTMENT	Actual FY 09	Actual FY 10	Actual FY 11	Actual FY 12	Actual FY 13	Proposed FY14	CHANGE
GENERAL FUND							
Mayor and Council	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City Manager	3.50	3.00	2.00	2.00	2.00	2.50	0.50
Communications & Marketing	6.00	3.50	2.38	2.38	1.50	3.50	2.00
Purchasing and Contracts Management	5.00	5.00	4.00	4.00	4.00	3.00	-1.00
Economic Development	0.00	2.00	1.25	1.25	1.25	0.50	-0.75
City Clerk	4.00	2.50	1.50	1.50	1.50	1.50	0.00
Human Resources	3.00	3.00	3.00	3.00	4.00	4.00	0.00
Law Enforcement	1.00	0.00	0.00	0.00	0.00	0.00	0.00
City Attorney	1.00	0.50	0.50	0.50	0.50	0.50	0.00
Financial Services	9.00	9.00	8.00	8.00	8.00	8.00	0.00
Planning	17.00	16.50	15.15	14.15	14.90	16.00	1.10
Code Enforcement	25.00	25.00	26.30	26.30	26.30	25.80	-0.50
Fire	67.00	67.00	66.00	61.50	59.00	59.00	0.00
Streets	50.00	50.30	45.30	45.30	43.30	50.30	7.00
Facilities Maintenance	2.00	2.00	2.00	2.00	2.00	2.00	0.00
Parks Maintenance	12.00	12.00	12.00	12.00	13.00	13.00	0.00
Engineering	17.00	17.45	3.20	6.70	5.95	5.95	0.00
Recreation	27.30	25.30	23.90	19.08	19.08	20.08	1.00
Capital Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GENERAL FUND	249.80	244.05	216.48	209.66	206.28	215.63	9.35
UTILITY FUND	115.50	115.20	113.20	115.20	116.20	118.20	2.00
SOLID WASTE FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
STORMWATER MANAGEMENT FUND	30.00	29.55	35.55	30.05	30.05	30.05	0.00
BUILDING PERMITS & INSPECTIONS	20.00	18.00	15.40	15.40	13.40	14.40	1.00
TENNIS CENTER FUND	3.00	4.00	0.00	0.00	0.00	0.00	0.00
INFORMATION TECHNOLOGY AND COMMUNICATIONS	14.50	14.50	12.50	12.50	12.50	10.50	-2.00
FLEET MANAGEMENT FUND	3.00	3.00	3.00	3.00	4.00	4.00	0.00
<b>FULL-TIME EQUIVALENT POSITIONS (FTE)</b>	<b>435.80</b>	<b>428.30</b>	<b>396.13</b>	<b>385.81</b>	<b>382.43</b>	<b>392.78</b>	<b>10.35</b>



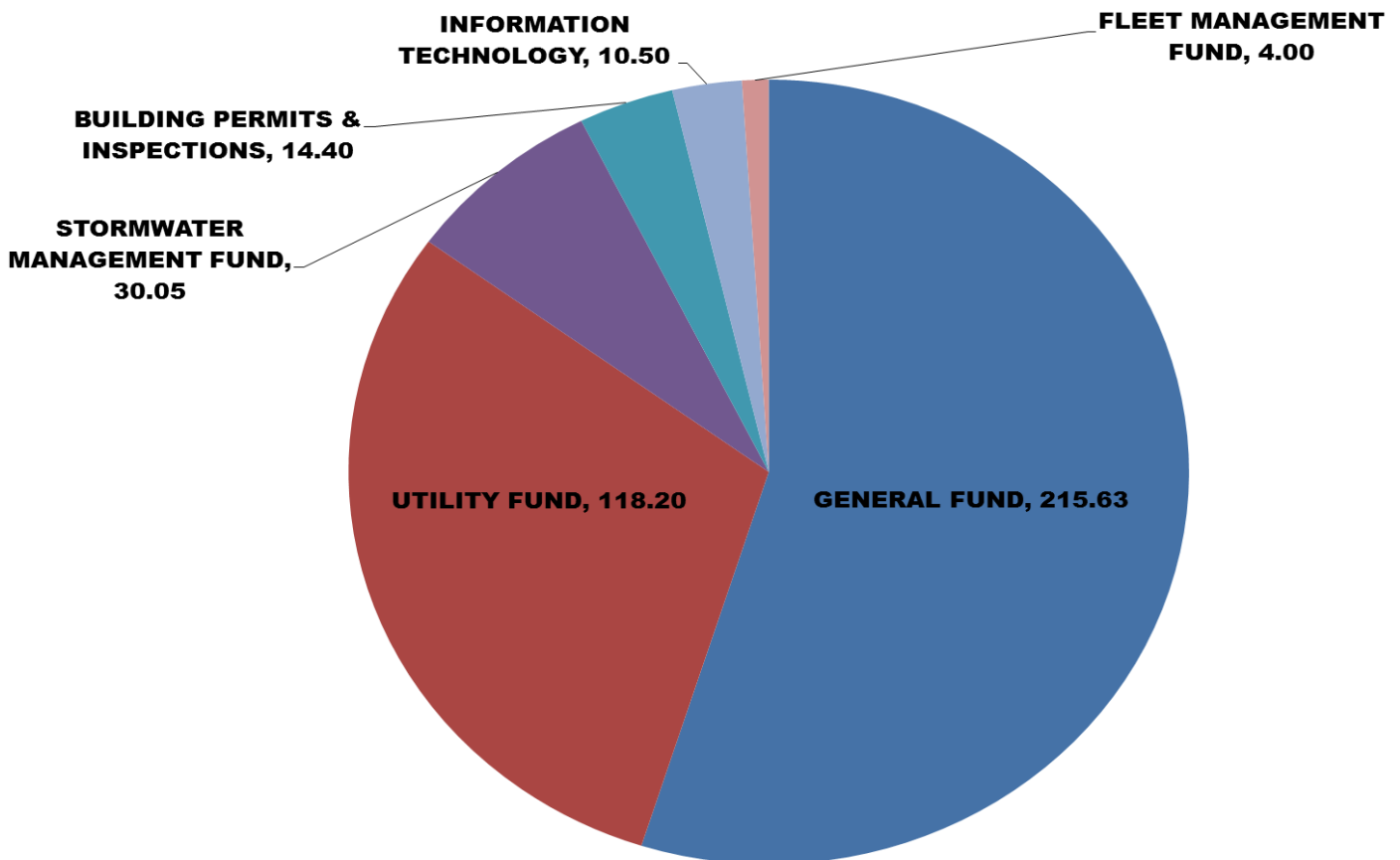
# Personnel (FTE) Per 1,000 Population

DEPARTMENT	Actual FY 09	Actual FY 10	Actual FY 11	Actual FY 12	Actual FY 13	PROPOSED FY14
Population	73,910	74,067	75,180	75,617	76,450	77,596
GENERAL FUND						
Mayor and Council	0.00	0.00	0.00	0.00	0.00	0.00
City Manager	0.05	0.04	0.03	0.03	0.03	0.03
Communications & Marketing	0.08	0.05	0.03	0.03	0.02	0.05
Purchasing and Contracts Management	0.07	0.07	0.05	0.05	0.05	0.04
Economic Development	0.00	0.03	0.02	0.02	0.02	0.01
City Clerk	0.05	0.03	0.02	0.02	0.02	0.02
Human Resources	0.04	0.04	0.04	0.04	0.05	0.05
Law Enforcement	0.01	0.00	0.00	0.00	0.00	0.00
City Attorney	0.01	0.01	0.01	0.01	0.01	0.01
Financial Services	0.12	0.12	0.11	0.11	0.10	0.10
Planning	0.23	0.22	0.20	0.19	0.19	0.21
Code Enforcement	0.34	0.34	0.35	0.35	0.34	0.33
Fire	0.91	0.90	0.88	0.81	0.77	0.76
Streets	0.68	0.68	0.60	0.60	0.57	0.65
Facilities Maintenance	0.03	0.03	0.03	0.03	0.03	0.03
Parks Maintenance	0.16	0.16	0.16	0.16	0.17	0.17
Engineering	0.23	0.24	0.04	0.09	0.08	0.08
Recreation	0.37	0.34	0.32	0.25	0.25	0.26
Capital Projects	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GENERAL FUND	3.38	3.30	2.89	2.79	2.70	2.80
UTILITY FUND	1.56	1.56	1.51	1.52	1.52	1.52
SOLID WASTE FUND	0.00	0.00	0.00	0.00	0.00	0.00
STORMWATER MANAGEMENT FUND	0.41	0.40	0.47	0.40	0.39	0.39
BUILDING PERMITS & INSPECTIONS	0.27	0.24	0.20	0.20	0.18	0.19
TENNIS CENTER FUND	0.04	0.05	0.00	0.00	0.00	0.00
INFORMATION TECHNOLOGY AND COMMUNICATIONS	0.20	0.20	0.17	0.17	0.16	0.14
FLEET MANAGEMENT FUND	0.04	0.04	0.04	0.04	0.05	0.05
<b>FULL-TIME EQUIVALENT POSITIONS</b>	<b>5.90</b>	<b>5.79</b>	<b>5.28</b>	<b>5.12</b>	<b>5.00</b>	<b>5.09</b>



## Total FTE by Fund

FUND	FTE
GENERAL FUND	215.63
UTILITY FUND	118.20
SOLID WASTE FUND	0.00
STORMWATER MANAGEMENT FUND	30.05
BUILDING PERMITS & INSPECTIONS	14.40
TENNIS CENTER FUND	0.00
INFORMATION TECHNOLOGY AND COMMUNICATION	10.50
FLEET MANAGEMENT FUND	4.00
	<u>392.78</u>



The majority of full time employees exist within the general fund. Included within these departments are Community Development, Financial Services and our Administration office just to name a few. Some of the divisions included are Code Enforcement, Economic Development, Human Resources, Purchasing and Contracts Management as well as Parks and Recreation. The largest contributor to the number of FTE in the general fund are the Fire Department (59 FTE) and the Streets and Drainage division (50.3 FTE). Streets and Drainage includes mowing services, street maintenance, parks maintenance and facilities maintenance.



# Long-Term Debt

The City of Palm Coast has limited debt, both because of City Charter restrictions and a pay-as-you-go philosophy of the City Council. The City Charter states that “unfunded multiyear contracts, the repayment of which: extends in excess of 36 months; or exceeds \$15 million” must be approved by the electorate of the City.

The rate covenant for the Utility System Revenue Bonds provides that net revenues must be sufficient to pay 110% of the bond debt service requirement for the year or 105% and 120% when impact fees are included. The City has no other legal debt limits.

## Long-Term Debt Outstanding

Issue	Final Maturity	Original Amount	Principal Outstanding at 09/30/13
Lease Purchases	2019	\$ 764,145	\$ 191,770
Bank Loans	2025	15,088,000	13,790,000
State Revolving Fund Loans	2030	38,402,896	27,577,755
Utility System Revenue Bonds	2036	139,440,000	135,325,000
Totals		<u>\$193,695,041</u>	<u>\$176,884,525</u>

## Total Long-Term Debt

Year	Principal	Interest	Total
2014	\$ 4,036,770	\$ 7,404,874	\$ 11,441,644
2015	6,657,545	7,209,958	13,867,503
2016	6,866,519	6,958,059	13,824,578
2017	7,101,140	6,691,267	13,792,407
2018	7,365,143	6,400,502	13,765,645
2019-2023	41,258,147	27,392,187	68,650,333
2024-2028	42,063,695	18,500,586	60,564,281
2029-2033	39,980,566	9,645,297	49,625,863
2034-2038	21,555,000	2,543,284	24,098,284
2039-2043	-	1,428,752	1,428,752
Totals	<u>\$176,884,525</u>	<u>\$94,174,766</u>	<u>\$271,059,291</u>



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