TUESDAY, JULY 11, 2019, TOWN COUNCIL MEETING

PROPOSED AGENDA MODIFICATIONS SHEET

VII. RESOLUTION NO. 50-2019 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending The Town Of Palm Beach Master Fee Schedule By Increasing Parking Placard And Metered Parking Fees, And Providing An Effective Date.
Jay Boodheshwar, Deputy Town Manager
Page 2

Revised Memo and Resolution are attached.

VIII. RESOLUTION NO. 51-2019 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending Recreation Department Fees for Fiscal Year 2020 and Granting Authority to the Director of Business Development and Operations To Modify Daily Recreation Center ~~Fitness Center, Gymnasium;~~ and Tennis Fees When Necessary, To Maximize Revenue During Underused Periods.
Carolyn Stone, Director of Business Development and Operations
Page 3

Revised Resolution and list of fees are attached.

IX. RESOLUTION NO. 52-2019 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending Town Docks Fees for Fiscal Year 2020 and Granting Authority to the Director of Business Development and Operations to Modify Fees, when Necessary, to Maximize Revenue During Underused Periods.
Page 3

Revised fees are attached.

ARE THERE ANY OTHER CHANGES TO THE AGENDA?

TOWN OF PALM BEACH

Information for Special Town Council Meeting on: July 11, 2019

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Jay Boodheshwar, Deputy Town Manager

Re: Proposed Changes to Fees and Regulations for Placard and Metered Parking Spaces
Resolution No. 50-2019

Date: July 3, 2019

STAFF RECOMMENDATION

Staff recommends Town Council approve Resolution No. 50-2019 adopting revised fees for placard and metered parking, as well as the regulation proposals outlined within this memo.

GENERAL INFORMATION

Resolution No. 50-2019
Approval of Resolution No. 50-2019 will increase two parking related fees, including the following:

1. Fees for the parking placard program will increase by 20%, as outlined below for the various options available for purchase.

   1 Month Placard
   Current: $95
   Proposed: $115

   4 Month Placard
   Current: $320
   Proposed: $385

   6 Month Placard
   Current: $450
   Proposed: $540

   12 Month Placard
   Current: $840
   Proposed: $1,010

2. Fees for "metered" parking in $2/hour locations will increase to $3/hour. Related to metered parking, effective October 1, 2019, enforcement for all areas will change from their current regulations to 24/7. Below are the current metered parking areas within the Town and the proposed changes to fees and enforcement times.

   Bradley Place (100 Block)
   Current: $2/hour, Mon-Sat, 8am-6pm
   Proposed: $3hour, 24/7

   Royal Palm Way/Recreation Center Lot
   Current: $2/hour, Mon-Sat, 8am-6pm
   Proposed: $3/hour, 24/7

   Royal Palm Way (100 Block)
   Current: $2/hour, Mon-Sun, 8am-8pm
   Proposed: $3/hour, 24/7

   Lake Drive South (300 Block)
   Current: $2/hour, Mon-Sat, 8am-6pm
   Proposed: $3/hour, 24/7

Peruvian (200 Block)
Current: $2/hour, Mon-Sat, 8am-6pm
Proposed: $3/hour, 24/7

Peruvian (300 Block)
Current: $2/hour, Mon-Sat, 8am-6pm
Proposed: $3/hour, 24/7

South Ocean Blvd (Mid-Town Beach)
Current: $5/hour, Mon-Sun, 8am-8pm
Proposed: $5/hour, 24/7

Phipps Ocean Park (South Lot)
Current: $5/hour, Mon-Sun, 8am-6pm
Proposed: $5/hour, 24/7

Phipps Ocean Park (North Lot)
Current: $5/hour, Mon-Sun, 8am-6pm
Proposed: $5/hour, 24/7

Expansion of "Metered" Parking Locations

The conversation of free time-limited parking spaces on the following streets to Park Mobile Only paid parking is recommended, which effectively expands the metered parking program by 222 spaces without the need to install physical kiosk meters.

100 Block of Hammon Ave
Convert 9 spaces on east end of block from 2-hour free parking to $3/hour
(17 additional 2-hour spaces on west end of block are also available for conversion)

100, 200 and 300 Blocks of Worth Ave
Convert 132 spaces on all three blocks from 2-hour free parking to $4/hour

100 Block of Peruvian Ave
Convert 2 spaces on east end of block from 1-hour free parking to $3/hour
(10 additional 1-hour spaces on west end of block are also available for conversion)

100 Block of Chilean Ave
Convert 7 spaces on east end of block from 1-hour free parking to $3/hour
(9 additional 1-hour spaces on west end of block are also available for conversion)

100 Block of Australian Ave
Convert 5 spaces on east end of block from 1-hour free parking to $3/hour
(6 additional 1-hour spaces on west end of block are also available for conversion)

100 Block of Brazilian Ave
Convert 14 spaces on east end of block from 1-hour free parking to $3/hour
(8 additional 2-hour spaces on west end of block are also available for conversion)

100 Block of Sunrise Ave
Convert all 53 spaces on block from 1-hour free parking to $3/hour

The maps below illustrate the blocks in question. The green lines indicate current metered parking areas and the red lines indicate the free time limited spaces proposed for conversion to metered parking via Park Mobile only.

Current Paid Parking Locations

Proposed Paid Parking Expansion Areas (currently time limited at 2-hr)

Current Paid Parking Locations

Proposed Paid Parking Expansion Areas (currently time limited at 2-hr)

Expansion of Placard Parking Program

The current placard parking areas in the mid-Town area is comprised of 139 total spaces. The expansion of the placard parking program by adding new locations in the mid-Town area, where demand significantly exceeds supply, is also recommended for the blocks listed below. The default free time limited regulation will remain in effect but placard holders for these areas will not be held to the time limitation.

400 Block of Worth Ave

Eight 2-hour spaces

300 Block of Cocoanut Row (Between Brazilian and Worth Avenues)
Forty-six 2-hour spaces

300 Block of Hibiscus Ave (Between Brazilian and Peruvian Avenues)
Nine 2-hour spaces and two 1-hour spaces

200 Block of Brazilian Ave
Eight 2-hour spaces on northeast corner of block and seven 1-hour spaces

300 Block of South County (Between Chilean and Worth Avenues)
Twelve 1-hour spaces

If approved, the placard program will add 92 spaces in the mid-Town area. See map below for more information.

A = 62, B = 2, C = 22, D = 53 TOTAL EXISTING = 139

E = 8, F = 46, G = 9, H = 2, I = 15, J = 7, K = 5 TOTAL NEW = 92 spaces (66% increase)

Staff and Town Council have previously received feedback from the business community regarding parking regulations, including support for additional paid parking and concern by others. Two specific issues of concern include the cluttered look associated with the addition of more kiosks and the inability by those unfamiliar with Park Mobile to use this payment method.

The concerns expressed about adverse impact to businesses are normal but studies indicate otherwise. Frequent turnover of on-street parking spaces is especially critical in commercial areas. Ideally, one in every eight spaces should be available at all times, which is a metric that confirms that parking rates are priced correctly to meet demand. Space availability created by turnover not only makes it easier for customers to access parking, it also reduces traffic congestion caused by motorist "circling" to find an open space.

To address the concerns about usability of Park Mobile, the expansion of the successful centralized valet operations pilot on Worth Avenue could be explored as an option to self-parking.

FISCAL IMPACT

The fiscal impact of the changes listed above has not been calculated but parking revenues are expected to conservatively increase by over $250,000 annually if all recommendations are approved.

Attachments

cc: Department Directors
Ben Alma, Support Services Manager

RESOLUTION NO. 50-2019

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE TOWN OF PALM BEACH MASTER FEE SCHEDULE BY INCREASING PARKING PLACARD AND METERED PARKING FEES, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS; the Town Council has adopted the Town of Palm Beach Master Fee Schedule, and;

WHEREAS; Town staff has proposed revisions to the fees relating to the parking placard program and metered parking spaces.

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

Section 1. The Master Fee Schedule for parking placards shall be revised to read as follows:

Parking Placard Fee	\$115 for a 1 month period \$385 for a 4 month period \$540 for a 6 month period \$1,010 for a 12 month period

Section 2. The Master Fee Schedule for metered parking spaces at the current rate of \$2/hour shall be revised to \$3/hour.

Section 3. The adopted fees shall become effective on October 1, 2019.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 11th day of July, 2019.

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Gail L. Coniglio, Mayor

ATTEST:

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Kathleen Dominguez, Town Clerk

RESOLUTION NO. 51-2019

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING RECREATION DEPARTMENT FEES FOR FISCAL YEAR 2020 AND GRANTING AUTHORITY TO THE DIRECTOR OF BUSINESS DEVELOPMENT AND OPERATIONS TO MODIFY DAILY RECREATION CENTER AND TENNIS FEES WHEN NECESSARY, TO MAXIMIZE REVENUE DURING UNDERUSED PERIODS.

WHEREAS, the Town of Palm Beach conducted their annual evaluation of the fee schedule for the Recreation Department facilities; and

WHEREAS, staff has made recommendations to amend fees at the Recreation Center and Tennis Centers.

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

Section 1: The attached list of Recreation Department fees and effective dates, incorporated by reference as part of this resolution are hereby adopted.

Section 2: The Director of Business Development and Operations is authorized to modify daily Recreation Center and tennis fees when necessary, to fill underutilized times and promote specials in an attempt to attract use and maximize revenue for the Recreation Center and Tennis divisions.

PASSED AND ADOPTED in a special, adjourned session of the Town Council of the Town of Palm Beach assembled this 11th day of July, 2019.

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Gail L. Coniglio, Mayor

ATTEST:

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Kathleen Dominguez, Town Clerk

Proposed effective October 1, 2019 **NEW FEES**	**TOWN OF PALM BEACH PROPOSED**
Daily Drop-in	
-Fitness Center (Res)	**$15**
-Fitness Center (Res/Guest)	**$20**
Fitness Center Passes	
3 Month Passes	
-Adult	**$240**
-2 Adult (same HH)	**$360**
6 Month Passes	
-Adult	**$336**
-2 Adults (same HH)	**$504**
Monthly On-Going	
-Adult	**$85**
-2 Adults (same HH)	**$125**
Annual Passes	
-Adult	**$480**
-2 Adults (same HH)	**$720**

Proposed effective October 1, 2019 **Recreation Center Rental Fees**	TOWN OF PALM BEACH - CURRENT	**TOWN OF PALM BEACH PROPOSED**
Class Room	$72/hr.	**$90/hr.**
Large Meeting Room	n/a	**n/a**
Multi-Purpose Room or Game Room (ToPB includes Patio) (Occupancy TBD)	$105/hr.	**$130/hr.**
Gymnasium/equivalent size (Note: protective floor may be required at renters expense)	n/a	**$200/hr.**
Outdoor Patio	n/a	**Included with Multi-Purpose Room/Game Room**
Deposits	$250	**$250 minimum refundable**
Set-up	included	**$100 flat fee**
Clean-up	$45/hr.	**$45/hr.**
Additional Staff	$45/hr.	**$45/hr.**
Minimum HRs	N/A	**3 hrs.**
Requests Due by	3 weeks prior	**30 days prior**
Deposit/Payment due	Deposit and estimated fees -1 week prior	**50% Due at time of request, balance due 10 days prior**
Cancelation Fees	Do not have one	**30 days= $0 31-45 days, 50% 46 +days, 100%**

RESOLUTION NO. 52-2019

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING TOWN DOCKS FEES FOR FISCAL YEAR 2020 AND GRANTING AUTHORITY TO THE DIRECTOR OF BUSINESS DEVELOPMENT AND OPERATIONS TO MODIFY FEES WHEN NECESSARY, TO MAXIMIZE REVENUE DURING UNDERUSED PERIODS.

WHEREAS, the Town of Palm Beach conducted their annual evaluation of the fee schedule for the Town of Palm Beach Docks; and

WHEREAS, staff has made recommendations to amend fees at the Town Docks.

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

Section 1: The attached list of Town Docks fees and effective dates, incorporated by reference as part of this resolution are hereby adopted.

Section 2: The Director of Business Development and Operations is authorized to modify, when necessary, fees to maximize revenue for the Town Docks.

PASSED AND ADOPTED in a special, adjourned session of the Town Council of the Town of Palm Beach assembled this 11th day of July, 2019.

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Gail L. Coniglio, Mayor

ATTEST:

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Kathleen Dominguez, Town Clerk

REVISED
2:14 pm, Jul 08, 2019

FISCAL YEAR 2020 DOCKS SURVEY

Includes FY20 proposed rates for Town of Palm Beach and current rates at surveyed facilities.

ANNUAL LEASE (December 1 - November 30)											
Slip Size	**50**	**60**	**80**	**100**	**110**	**120***	**130***	**150**	**160**	**172**	**262**
Town of Palm Beach proposed	$1.26	$1.26	$1.33	$1.38	$1.38	1.42/1.60	1.42/1.60	$1.80	$1.80	$2.00	$2.00
Town of Palm Beach current	$1.20	$1.20	$1.27	$1.32	$1.32	1.36/1.48	1.36/1.48	$1.53	$1.53	$1.56	$1.68

TRANSIENT WINTER DAILY (October 1 - May 31)											
Slip Size	**50**	**60**	**80**	**100**	**110**	**120***	**130***	**150**	**160**	**172**	**262**
Town of Palm Beach proposed	$3.70	$3.70	$4.04	$4.25	$4.30	~~$4.25~~ $4.33	$4.33	$4.75	$4.75	$5.00	$5.25
Town of Palm Beach current	$3.53	$3.53	$3.89	$4.05	$4.10	$4.13	$4.13	$4.63	$4.63	$4.71	$5.14

TRANSIENT WINTER MONTHLY (October 1 - May 31)											
Slip Size	**50**	**60**	**80**	**100**	**110**	**120***	**130***	**150**	**160**	**172**	**262**
Town of Palm Beach proposed	$2.55	$2.55	$2.89	$2.82	~~$2.82~~ $2.96	$3.25	$3.25	$4.25	$4.25	$4.25	$4.25
Town of Palm Beach current	$2.43	$2.43	$2.76	$2.82	$2.82	$3.08	$3.08	$3.18	$3.18	$3.24	$3.57

TRANSIENT SUMMER DAILY (June 1 - September 30)											
Slip Size	**50**	**60**	**80**	**100**	**110**	**120***	**130***	**150**	**160**	**172**	**262**
Town of Palm Beach proposed	$1.87	$1.87	$2.35	$2.50	$2.50	$2.55	$2.55	$3.10	$3.10	$3.10	$3.10
Town of Palm Beach current	$1.87	$1.87	$2.22	$2.31	$2.31	$2.55	$2.55	$2.64	$2.64	$2.65	$2.87

TRANSIENT SUMMER MONTHLY (June 1 - September 30)											
Slip Size	**50**	**60**	**80**	**100**	**110**	**120***	**130***	**150**	**160**	**172**	**262**
Town of Palm Beach proposed	$1.58	$1.58	$1.60	$ 1.68	$1.71	$1.83	$1.83	$2.10	$2.10	$2.10	$2.39
Town of Palm Beach current	$1.58	$1.58	$1.60	$ 1.68	$1.71	$1.83	$1.83	$2.05	$2.05	$2.06	$2.39

Town of Palm Beach rates include up to 100 amps of power (200 amps for the Australian T-head slips). There is an additional charge of $.25 pfpd (100 amp single phase). $.40 pfpd (100 amp three phase 480v) and $.70 pfpd (200 amp three phase 480v) for an additional cord for annual leases.

Town Of Palm Beach electric utility rates for transients are as follows: $15.00 per day per cord for 50 amps, $30.00 per day/per cord for 100 amp single phase, $60.00 per day/per cord for 100 amp three phase and $200.00 per day/per cord for 200 amp three phase 480V.

single phase/three phase *

Effective October 1, 2019

Town of Palm Beach

FY2020 Proposed Budget

FY20 Budget Highlights

- Proposed millage results in a $5 **decrease** for homestead properties.
- Property values increased by 5.82% over prior year to $19.2 billion.
- Budget includes the first year costs of the compensation adjustments and pension changes.
- Contractual costs increased and included $105,000 for a consultant for code reform, increased costs for landscape contracting ($121,198) and other inflationary increases.
- Lowered transfer from Enterprise Funds by $722,160.
- Decreased the transfer to the Coastal Fund by $372,413.

FY20 Budget Highlights

- FTE changes included the addition of 3 firefighters to provide the additional Kelly Day offset by the reduction of 3 positions in Public Works and 1 in Planning Zoning and Building.
- Increased part time no benefits staffing mostly in Recreation Center and Tennis programs by 7.48 FTE for new 7 day a week facility.
- Two new large special assignment contracts added $1,062,000 in revenues and an offsetting $1,000,000 in overtime expenses.
- Improved procurement process and the sale of surplus equipment.
- Recreation and Tennis revenues increased by $613,549 for the programs at the new Recreation Center.

FY20 Budget Highlights

- Town Docks Budget assumes a May 2020 close for construction.
- Thoroughly reviewed all assets and increased the thresholds resulting in excess reserves of $990,760. We propose to use a portion of these reserves to improve technology in PZB.
- Investment Advisory Committee recommended lowering the Investment return assumption from 6.5% to 6% for FY20.
- Extraordinary contribution of $5,420,000 is included in budget

General Fund Revenues - Millage Rate

	FY19 Millage Rate	FY20 Millage Rate
Millage Rate	3.1350	3.0681
Tax Revenue	$54,210,963	$55,978,971
Revenue Increase over FY19	n/a	$1,767,937
Millage % Increase/Decrease vs. FY19	n/a	-2.13%
Homestead Value Increased by 1.9%	$1,000,000	$1,019,000
Town Taxes	$2,978	$2,973
Increase/(Decrease) over FY19	n/a	($5)
Non Homestead Tax Increase Ave 5.82%	n/a	$115

2019 Tax Bill Breakdown Per $1 million of Value $16,297 Total Tax Bill

TAXING DISTRICTS	FY19 Adopted Millage Rates	Taxes per Million	% of Total	Total Taxes Paid by Palm Beach Property Owners
Palm Beach County Schools	6.5720	$ 6,572	40.33%	$113,644,163
Palm Beach County	4.8980	$ 4,898	30.05%	$84,697,065
Town of Palm Beach	**3.1350**	**$ 3,135**	**19.24%**	**$54,210,963**
Florida Inland Navigation District	0.7261	$ 726	4.46%	$12,555,847
Children Services Council	0.6403	$ 640	3.93%	$11,072,179
Health Care District	0.2519	$ 252	1.55%	$4,355,898
Everglades Construction	0.0417	$ 42	0.26%	$721,084
South Florida Water Management	0.0320	$ 32	0.20%	$553,350
Total	**16.2970**	**$ 16,297**	**100.00%**	**$281,810,548**

General Fund Revenues

Revenue	FY2019	FY2020	FY19 vs. FY20 Difference	% Change
Ad Valorem Taxes	$54,210,963	$55,978,900	$ 1,767,937	3.26%
Non Ad Valorem Taxes	6,307,000	6,459,000	152,000	2.41%
Licenses & Permits	10,583,108	10,843,800	260,692	2.46%
Intergovernmental	1,076,255	1,099,600	23,345	2.17%
Charges for Services	4,395,558	6,200,719	1,805,161	41.07%
Fines and Forfeitures	1,171,000	942,000	(229,000)	-19.56%
Investment Earnings	828,000	1,230,000	402,000	48.55%
Miscellaneous	435,964	476,247	40,283	9.24%
Transfers from Enterprise Funds	1,307,160	585,000	(722,160)	-55.25%
Transfers from Equipment Replacement Fund	780,421	-	(780,421)	-100.00%
Transfers from unassigned fund balance for Contingency and Compensated Absences	1,370,789	1,083,000	(287,789)	-20.99%
Total Revenues	$82,466,218	$84,898,266	$ 2,432,048	2.95%

General Fund Revenue Highlights

- Taxable Values increased 5.82% over the prior year.
- Total taxable value is $19.2 Billion.
- Special assignment revenue increase by $1,062,000.
- Lowered transfer from Enterprise Funds by $722,160.
- Recreation and Tennis revenues increased by $613,549 for the programs at the new Recreation Center.
- Proposing increases in parking meter and placard fees.

General Fund Expenditures

Expenditure Category	FY2019	FY2020	FY19 vs. FY20 Difference	% Change
Salary and Wages	$25,800,355	$26,604,601	$ 804,246	3.12%
Pension Benefits	10,514,497	11,043,453	528,956	5.03%
Other Employee Benefits	7,094,515	7,183,033	88,518	1.25%
Contractual	10,000,741	10,682,513	681,772	6.82%
Commodities	1,775,363	1,753,420	(21,943)	-1.24%
Depreciation/Capital Outlay	2,404,707	2,422,703	17,996	0.75%
Subtotal Operating Expenditures	57,590,178	59,689,723	2,099,545	3.65%
Special Assignment OT	400,000	1,400,000	1,000,000	250.00%
Library	345,058	352,650	7,592	2.20%
Transfer to the Risk Insurance Fund	1,898,059	1,900,819	2,760	0.15%
Transfer to Capital Improvement Program	2,200,000	2,420,000	220,000	10.00%
Transfer to Underground Utility Fund	135,000	144,450	9,450	7.00%
Transfer to the Debt Service Fund	5,994,738	5,983,913	(10,825)	-0.18%
Transfer to Coastal Management Fund	7,349,124	6,976,711	(372,413)	-5.07%
Extraordinary Transfer to Retirement Fund	5,420,000	5,420,000	-	0.00%
Additional Contribution for UAAL Amort.	574,061	-	(574,061)	-100.00%
Contingency	560,000	610,000	50,000	8.93%
Subtotal Transfers and Contingency	24,876,040	25,208,543	332,503	1.34%
Total General Fund	$82,466,218	$84,898,266	$ 2,432,048	2.95%

General Fund Expenditures

- **How each $1,000 of Town Property Tax Revenue is spent**

General Fund Expenditure Highlights

- **Total General Fund expenditures increased $2,432,048 or 2.95%**
- **Operating expenditures increased by $2,099,545 or 3.65%**
  - Salary and benefits increased $1,421,720, mostly due to the changes resulting from the compensation and benefit study and an increase in the pension contribution.
  - Contractual costs increased and included $105,000 for a consultant for code reform, increased costs for landscape contracting $121,198 and other inflationary increases.
- **Transfers and other expenditures increased $332,503 or 1.34%**
  - $1,000,000 of the increase represents increased special assignment overtime costs more than fully offset by revenues

General Fund Expenditures (cont.)

- Transfers and Other
  - Four Arts Library funding increased 2.2%. Increase tied to local inflation with cap set at 3%.
  - Risk Fund transfer remained flat.
  - Transfer to CIP increased $220,000 to build up reserves for future capital projects – Thorough review to be done on future projects
  - Coastal Funding decreased by $372,413. Due to the Federal and State grant awards, this transfer could be reduced further.

General Fund - Fund Balance

- September 30, 2018 Unassigned Fund Balance $23,063,128 - Excess reserves - $6,548,855
- Budget Amendment to transfer $2,641,699 from excess reserves to fund the UAAL increase due to the compensation and pension changes.
- FY19 results anticipate a surplus in excess of $2 million due to hiring freeze and other cuts made during the year and higher than anticipated permit revenues. This surplus may be enough to reimburse for the transfer to the Retirement fund.

Long Term Financial Plan

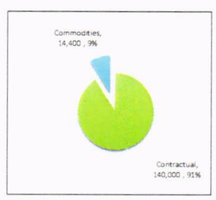
Long Term Financial Plan Update

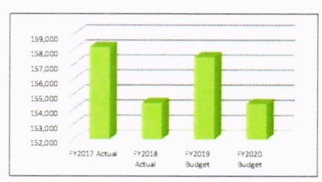
- Update includes the FY20 budget.
- Forecast shows deficits
- FY21 deficits are caused by loss of Marina Revenues, second year of compensation study funding and increases in pension costs.
- IF property taxes were used to balance the budget the potential tax increase would be 6.52%.
- We believe we will be able to manage the deficit without a tax increase, through the use of coastal or other reserves.

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	86,884,037	89,959,905	92,373,748	94,875,556	97,428,164	100,115,998	102,883,604	105,824,344	108,702,009
[illegible]	88,715,055	91,439,755	93,039,112	95,442,306	98,456,764	101,040,696	103,143,259	104,871,702	107,417,108
[illegible]	(1,831,018)	(1,480,250)	(665,364)	(566,750)	(1,028,600)	(924,698)	(259,655)	(952,642)	1,284,901

Department Review

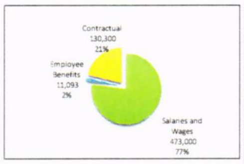
Legislative $154,400 0.18% of Total Budget





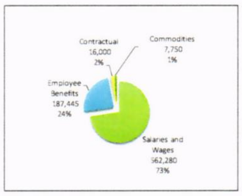
-1.97% Decrease from FY2019

General Government $614,643
0.72% of Total Budget



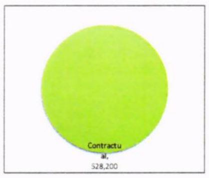
-43.47% Decrease from FY2019

Town Manager's Office $774,011
0.91% of Total Budget



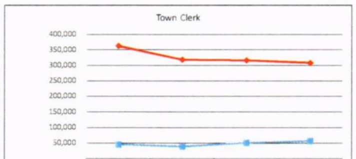
1.19% Decrease from FY2019

Advice and Litigation $528,200
0.62% of Total Budget



10.44% Decrease over FY2019

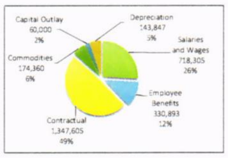
TOWN CLERK $307,400
.36% of Total Budget

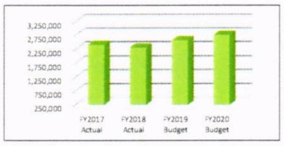


	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	361,656	316,934	315,308	307,400
Revenues	46,120	39,290	51,000	57,000

2.51% Decrease from FY2019

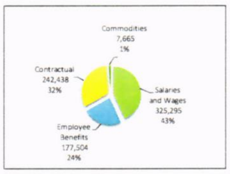
Information Technology $2,775,010
3.27% of Total Budget





7.39% Increase from FY2019

Human Resources $752,902
0.89% of Total Budget



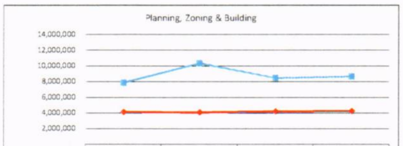
10.48% Decrease over FY2019

Finance $1,818,911
2.14% of Total Budget

	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	1,682,084	1,682,242	1,723,046	1,818,911
Revenues	40,620	47,935	75,600	75,100

5.56% Increase from FY2019

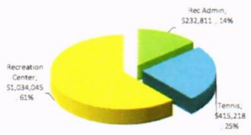
Planning, Zoning and Building $4,215,179
4.96% of Total Budget



	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	4,074,970	4,044,891	4,179,221	4,215,179
Revenues	7,838,386	10,348,315	8,445,108	8,642,600

0.86% Increase from FY2019

Recreation $682,074
1.98% of Total Budget

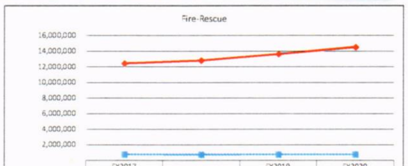


	2017 Actual	2018 Actual	2019 Budget	2020 Budget
Expenditures	-	-	1,155,980	1,682,074
Revenues	-	-	426,550	1,074,323

45.51% Increase from FY2019

*In FY 2019, this program was moved from Recreation Enterprise Fund to the General Fund

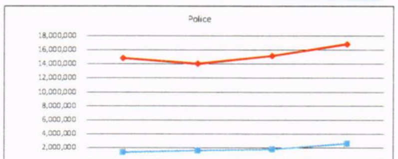
Fire-Rescue $14,456,969
17.03% of Total Budget



	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	12,387,280	12,765,139	13,602,536	14,456,969
Revenues	750,994	736,540	763,000	753,900

6.28% Increase from FY2019

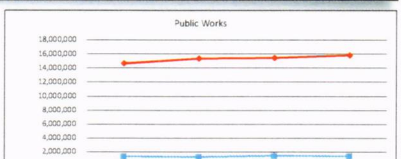
Police $14,739,935
19.80% of Total Budget



	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	14,778,917	13,988,385	15,135,244	16,809,302
Revenues	1,321,924	1,581,495	1,749,255	2,606,700

11.06% Increase from FY2019

Public Works $15,777,708
18.58% of Total Budget

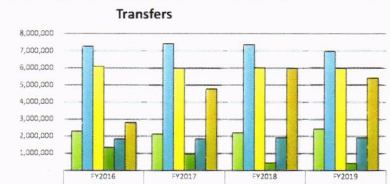


	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget
Expenditures	14,599,419	15,332,735	15,402,856	15,777,708
Revenues	1,372,653	1,275,920	1,456,108	1,418,000

2.43% Increase from FY2019

Library services $352,650
0.42% of Total Budget
2.20% Increase

Transfers to Other Funds



	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 Budget
CIP	2,290,200	2,118,024	2,200,000	2,420,000
Coastal	7,265,000	7,410,300	7,349,124	6,976,711
Debt Service	6,088,728	5,982,331	5,994,738	5,983,913
OPEB Trust	1,339,000	960,000	435,383	423,014
Risk Fund	1,838,037	1,828,475	1,898,059	1,900,819
Extraordinary Transfer to Retirement (600)	2,800,000	4,759,016	5,980,945	5,420,000

Other Funds

Townwide Underground Utility Project

- Anticipates $4,000,000 in annual assessment revenue.
- Budget for projects includes completion of Phase 2 North, continuing construction of Phases 2 South and 3 North and begin construction of Phase 3 South.

Debt Service Fund

Year Issued	Outstanding Principal Balance as of September 30, 2019	Purpose
2010A	5,870,000	Remaining Balance on First Phase of ACIP Debt
2010B	330,000	Remaining Balance on Original Worth Ave Debt
2016A	$ 39,320,000	Refunding Refenue Bonds for First Phase of the ACIP
2016B	10,255,000	Worth Avenue Commercial District Project Refunding Bonds
2013	50,640,000	Second Phase of ACIP, Bondable Coastal and Par 3 Clubhouse
2018	55,350,000	GO Bonds for Townwide Undergrounding Project
Total	$ 161,765,000	

Funding Sources for Debt Service

- **Transfer from the General Fund - $5,983,913**
- **Transfer from Par 3 Enterprise Fund - $199,813**
- **Transfer from Coastal Protection Fund - $544,107**
- **Worth Avenue Assessments - $708,600**

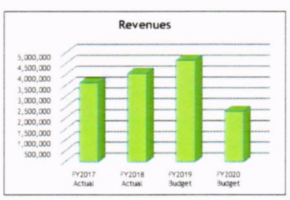
Pay-as-You-Go
Capital Improvement Program

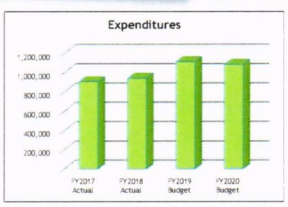
Revenues	
Transfer from General Fund	$2,420,000
WPB Reimbursement for Water Projects	800,000
Interest Earnings	200,000
Restricted - One Cent Sur Tax	500,000
Total Revenues	$3,920,000
Expenditures	
Storm Drainage Improvements	$1,300,000
Sanitary Sewer Improvements	1,715,000
Pavement Management	1,000,000
WPB Water Main Improvements	800,000
Class III Landfill Improvements	30,000
Town-wide Undergrounding	500,000
Facility Improvements	1,590,000
Total Expenditures	$6,935,000

Coastal Protection Fund

- General Fund Transfer $6,979,711
- State and Federal Grant Funds - $24,903,657
- Annual Coastal Funding can be reduced in future years due to the grant awards

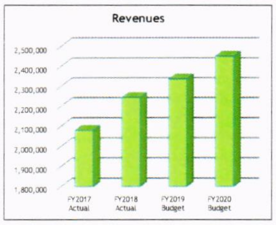
Marina Enterprise Fund
Revenues - $2,333,212
Assumes closing May 2020

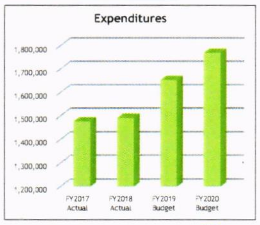




In FY19 Marina was moved from the Recreation Enterprise Fund (403) into the Marina Enterprise Fund (401)

Par 3 Enterprise Fund Revenues - $2,451,050





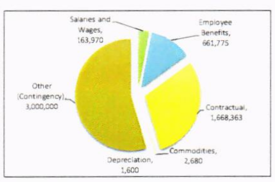
4.90% Revenue Increase from FY19
7.00% Expenditure Increase from FY19
In FY19 Par 3 was moved from the Recreation Enterprise Fund (403) into the Par 3 Enterprise Fund (402)

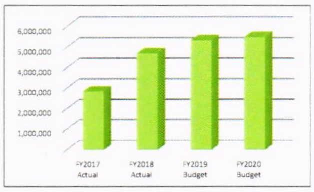
Par 3 Enterprise Fund Capital Improvement Program

Revenues	
Transfer from Reserves	$173,500
Total Revenues	$173,500

Expenditures	
Replace Exterior High Hats	$10,000
Resurface Parking Lot	$15,000
Relevel 9 Black Tees	$50,000
Covershot Canopy for Driving Range	$65,000
Renovate Irrigation System	$33,500
Total Expenditures	$173,500

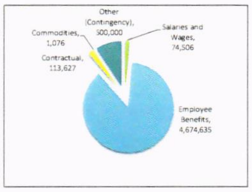
Risk Fund $5,498,388

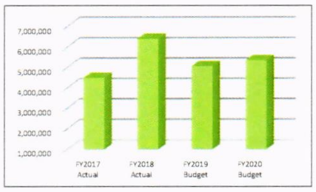




2.82% Increase from FY2019

Health Fund $5,363,844





5.80% Increase from FY2019

Equipment Replacement Fund

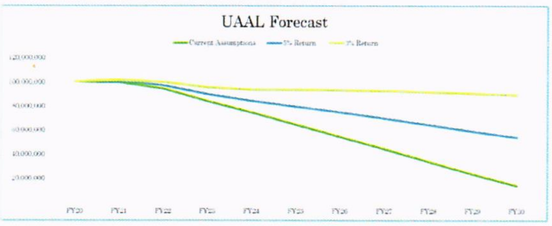
- **Depreciation Transfer of $2,327,005**
- **Equipment Purchases Total $1,236,947**

License Plate Recognition	Portable Generators
3 Police Patrol Vehicles	Ford F 150 (2)
Incident Mapping Package	Ford F 250
Surveillance Equipment	Ford F 350
Parking Kiosk Lease	International Dump Truck
Parking Kiosk Extended Warranty	Ford Fusion
Conflict Monitor	Ice Machine
Computer Equipment	

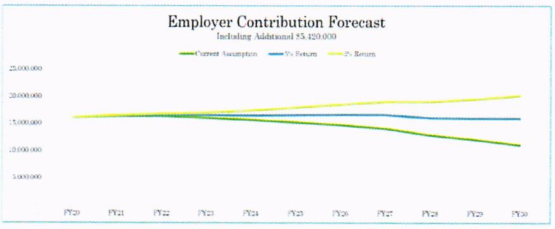
Employer Funding for Retirement

	FY2019	FY2020	$ Change	% Change
Gen. Employees	$3,093,941	$3,276,537	$182,596	5.90%
Lifeguards	204,527	210,518	5,991	2.93%
Police	3,206,438	3,280,844	74,406	2.32%
Fire-Rescue	3,676,531	3,972,519	295,988	8.05%
Total	$10,181,437	$10,740,418	558,981	5.49%
DC Contributions	548,677	559,296	10,619	1.94%
Amount Included in Budget	$10,730,114	$11,229,714	569,600	5.31%

Retirement Fund UAAL Forecast



Retirement Fund Town Contribution Forecast



Retirement Fund
Contribution breakdown between Legacy and Ongoing plan

Actuarially Determined Contribution Breakdown by Benefit Tier

Valuation Date: September 30, 2018

	Total Plan	General	Ocean Rescue	Police	Firefighters
Participants	275	164	4	50	57
Total Plan					
Employer Normal Cost	7.78%	6.61%	5.78%	9.58%	9.20%
Amortization of UAAL	49.63%	24.85%	132.85%	78.69%	83.18%
Total	57.41%	31.46%	138.63%	88.27%	92.38%
Town Contribution	$ 10,542,818	$3,276,537	$ 210,518	$ 3,200,781	$ 3,854,982
Plan B - Ongoing Plan					
Employer Normal Cost	7.65%	6.38%	5.78%	9.58%	9.20%
Amortization of UAAL	0.79%	0.84%	0.60%	0.64%	0.82%
Total	8.44%	7.22%	6.38%	10.22%	10.02%
Town Contribution	$ 1,550,367	$ 751,958	$ 9,688	$ 370,590	$ 418,131
Plan A - Legacy Plan					
Employer Normal Cost	0.13%	0.23%	0.00%	0.00%	0.00%
Amortization of UAAL	48.84%	24.01%	132.25%	78.05%	82.36%
Total	48.97%	24.24%	132.25%	78.05%	82.36%
Town Contribution	$ 8,992,451	$2,524,579	$ 200,830	$ 2,830,191	$ 3,436,851
Legacy cost	85.3%	77.1%	95.4%	88.4%	89.2%

Retirement Fund
Cost to lower assumption to 7% immediately

	Total Plan
Current Rate of 7.2%	
Employer Normal Cost	7.78%
Ammortization of UAAL	49.63%
Total	57.41%
Town Contribution	$ 10,542,818
UAAL	$ 100,469,731
Funded Ratio	69.20%
Assumtion Change to 7%	
Employer Normal Cost	8.28%
Ammortization of UAAL	51.97%
Total	60.25%
Town Contribution	$ 11,071,390
UAAL	$ 107,970,348
Funded Ratio	66.60%
Difference	
Town Contribution	$ 528,572
UAAL	$ 7,500,617
Funded Ratio	-1.50%

OPEB Trust Fund

- Investment Advisory Committee Recommendation:
  - Reduce Investment Assumption to 6%
- FY20 Town Contribution $423,014

Resolution No. 49-2019

- **Resolution to Adopt the Tentative Millage Rate**
  - **Tentative Millage Rate - 3.1350***
    - Set slightly higher than actual proposed millage rate in case circumstances or decisions later this summer require final millage rate to be set higher than proposed.
    - Rolled Back Rate 2.9720

Fee Resolutions

- **Resolution No. 50-2019**
  Parking Placard Fee Increase
- **Resolution No. 51-2019**
  Recreation Fee Increases
- **Resolution No. 52-2019**
  Town Dock Fee Increases
- **Resolution No. 53-2019**
  Par 3 Golf Course Fee Increases

Assessment Resolutions

- **Resolution No. 54-2019**
  Worth Avenue Commercial District Assessments
- **Resolution No. 55-2019**
  Peruvian Avenue Improvement Project
- **Resolution No. 56-2019**
  Commercial Solid Waste Collection Assessments

Upcoming Schedule

- **Wednesday, August 14th Regular Town Council Meeting**
  - Any Unresolved Budget Matters
- **Tuesday, September 10, at 5:01pm**
  - First Public Hearing
    to Adopt FY20 Millage Rate and Budget
- **Wednesday, September 18, at 5:01pm**
  - Second and Final Public Hearing
    to Adopt FY20 Budget and Millage Rate