Final Public Hearing

FY18 Budget

October 4, 2017

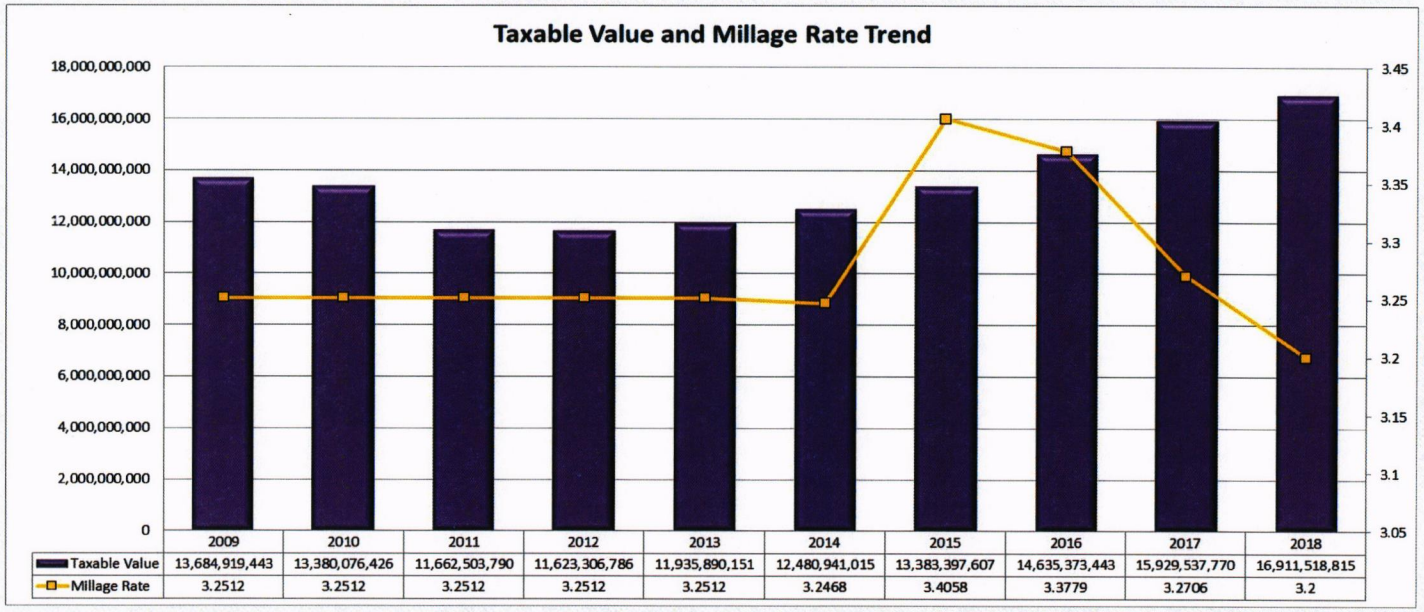
5:01PM

FY18 Millage Rate Options

Millage Rate	Original Proposed 3.2000	TM Proposed 3.2037	Majority Maximum 3.2051	Tentative Rate 3.2706
Tax Revenue	$51,411,017	$51,470,033	$51,492,954	$52,545,273
Additional Revenue over Proposed Budget	$0	$59,016	$81,937	$1,134,256
Increase for $1 million Homestead	$0	$4	$5	$69
Increase for $1 million Non-Homestead	$134	$138	$140	$210
Increase over Rolled Back Rate	3.17%	3.29%	3.33%	5.44%
Votes Required	3	3	3	4

Taxable Value and Millage Rate History

(FY18 – 3.2000)



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Taxable Value	13,684,919,443	13,380,076,426	11,662,503,790	11,623,306,786	11,935,890,151	12,480,941,015	13,383,397,607	14,635,373,443	15,929,537,770	16,911,518,815
Millage Rate	3.2512	3.2512	3.2512	3.2512	3.2512	3.2468	3.4058	3.3779	3.2706	3.2

Total Town of Palm Beach Millage Rate Scenarios

Town of Palm Beach
Tax Bill Components
FY2018
3.2706

Taxing Authority	FY17 Millage Rate	FY18 Millage Rate	FY18 $1 Million Homestead Value	Change Per $1 million Homestead Value	% Change	% of Total Tax Bill
Palm Beach	3.2706	3.2706	$3,176	$69	0.00%	19.56%
Palm Beach County	4.9142	4.9023	$4,760	$92	-0.24%	29.31%
Palm Beach County School District	7.0700	6.7690	$6,573	-$144	-4.26%	40.48%
South Florida Water Mgmt	0.2836	0.2659	$258	-$11	-6.24%	1.59%
Children Services	0.6833	0.6590	$640	-$9	-3.56%	3.94%
Florida Inland Navigation	0.0320	0.0320	$31	$1	0.00%	0.19%
Health Care District	0.8993	0.7808	$758	-$96	-13.18%	4.67%
Everglades Construction	0.0471	0.0441	$43	-$2	-6.37%	0.26%
Grand Total	17.2001	16.7237	$16,239	-$101	-2.77%	100.00%

Town of Palm Beach
Tax Bill Components
FY2018
3.2037

Taxing Authority	FY17 Millage Rate	FY18 Millage Rate	FY18 $1 Million Homestead Value	Change Per $1 million Homestead Value	% Change	% of Total Tax Bill
Palm Beach	3.2706	3.2037	$3,111	$4	-2.05%	19.23%
Palm Beach County	4.9142	4.9023	$4,760	$92	-0.24%	29.43%
Palm Beach County School District	7.0700	6.7690	$6,573	-$144	-4.26%	40.64%
South Florida Water Mgmt	0.2836	0.2659	$258	-$11	-6.24%	1.60%
Children Services	0.6833	0.6590	$640	-$9	-3.56%	3.96%
Florida Inland Navigation	0.0320	0.0320	$31	$1	0.00%	0.19%
Health Care District	0.8993	0.7808	$758	-$96	-13.18%	4.69%
Everglades Construction	0.0471	0.0441	$43	-$2	-6.37%	0.26%
Grand Total	17.2001	16.6568	$16,174	-$166	-3.16%	100.00%

Town of Palm Beach
Tax Bill Components
FY2018
3.2000

Taxing Authority	FY17 Millage Rate	FY18 Millage Rate	FY18 $1 Million Homestead Value	Change Per $1 million Homestead Value	% Change	% of Total Tax Bill
Palm Beach	3.2706	3.2000	$3,107	$0	-2.16%	19.22%
Palm Beach County	4.9142	4.9023	$4,760	$92	-0.24%	29.44%
Palm Beach County School District	7.0700	6.7690	$6,573	-$144	-4.26%	40.65%
South Florida Water Mgmt	0.2836	0.2659	$258	-$11	-6.24%	1.60%
Children Services	0.6833	0.6590	$640	-$9	-3.56%	3.96%
Florida Inland Navigation	0.0320	0.0320	$31	$1	0.00%	0.19%
Health Care District	0.8993	0.7808	$758	-$96	-13.18%	4.69%
Everglades Construction	0.0471	0.0441	$43	-$2	-6.37%	0.26%
Grand Total	17.2001	16.6531	$16,170	-$170	-3.18%	100.00%

Town of Palm Beach
Tax Bill Components
FY2018
3.2051

Taxing Authority	FY17 Millage Rate	FY18 Millage Rate	FY18 $1 Million Homestead Value	Change Per $1 million Homestead Value	% Change	% of Total Tax Bill
Palm Beach	3.2706	3.2051	$3,112	$5	-2.00%	19.24%
Palm Beach County	4.9142	4.9023	$4,760	$92	-0.24%	29.43%
Palm Beach County School District	7.0700	6.7690	$6,573	-$144	-4.26%	40.63%
South Florida Water Mgmt	0.2836	0.2659	$258	-$11	-6.24%	1.60%
Children Services	0.6833	0.6590	$640	-$9	-3.56%	3.96%
Florida Inland Navigation	0.0320	0.0320	$31	$1	0.00%	0.19%
Health Care District	0.8993	0.7808	$758	-$96	-13.18%	4.69%
Everglades Construction	0.0471	0.0441	$43	-$2	-6.37%	0.26%
Grand Total	17.2001	16.6582	$16,175	-$165	-3.15%	100.00%

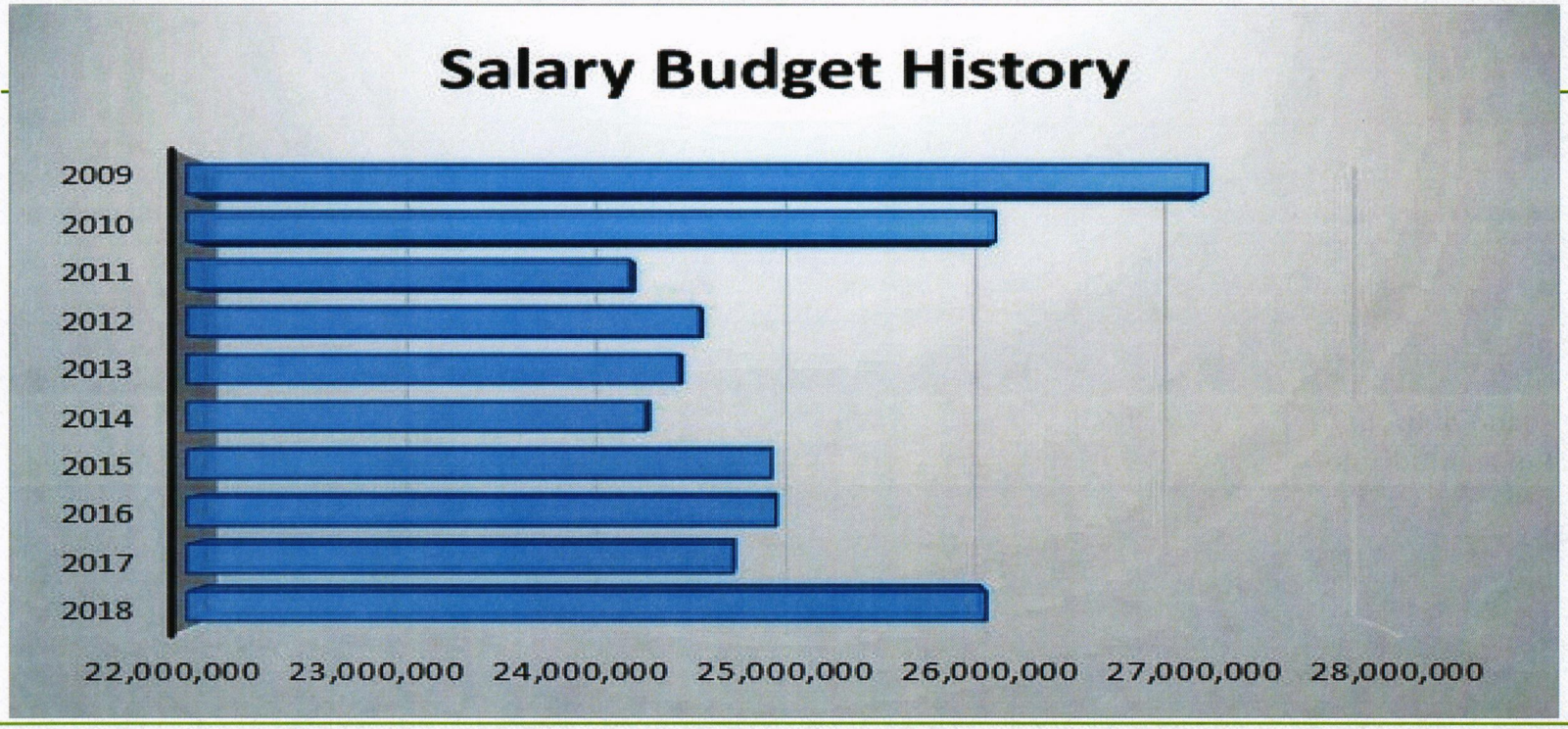
Additional FY18 Proposed Budget Cuts

Additional Cuts - $420,000	Cuts
Town-wide Reduction in Fuel Budget	$102,900
Adjustment in Transfer from REF – Offset by Dock M&I	$75,000
Reduce GF Transfer to OPEB and Replace with Health Reserves	$118,550
Decrease in Transfer to Pay-as-you-go CIP	$123,550
Total	**$420,000**

Extraordinary Pension Contribution FY17 and FY18

	FY17	FY18	Total Additional Contributions to UAAL
Annual Required Contribution	$7,850,390	$9,195,946	
Actual Town Contribution	$8,087,085	$9,320,235	
Excess Contribution	**$236,695**	**$124,289**	$360,984
Extraordinary Contribution – Budget	$2,500,000	**$4,700,000**	$7,200,000
Supplemental – DC Savings and Forfeiture Transfer	**$300,000**		$300,000
Total Additional Contributions	**$3,036,695**	**$4,823,202**	**$7,860,984**
Less $2.5 Million in FY17 (Included in FY16 Actuarial Report)			$2,500,000
Total Additional Contributions For UAAL			**$5,360,984**
Potential Additional Annual Contribution			$5,420,000
Difference over/(short)			($59,016)

Salary Budget History



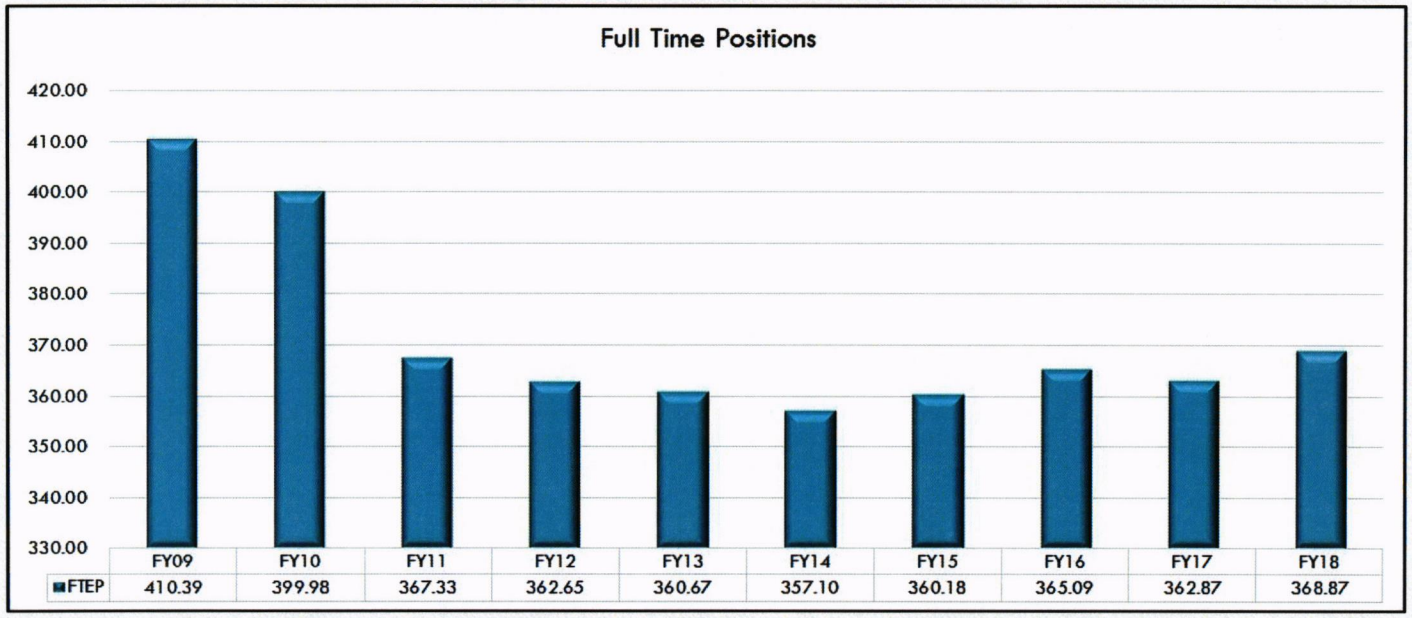
FY18 Salary Change Components

Salary Change Computation	Amount	% of Increase
Changes Due to Firefighter Contract	$615,187	2.49%
POTUS Overtime	$204,000	0.82%
New Positions	$25,974	0.10%
Savings Due to Retirements	($104,154)	-0.42%
Cost of Increase in Pay Ranges	$108,897	0.44%
Merit Pay Increases	$434,799	1.76%
Other Adjustments (overtime, compensated absence, reclassifications)	($20,420)	-0.08%
Total Increase	**$1,264,283**	**5.11%**

Salary Data By Employee Group

Retirement Group	Min Salary	Average Salary	Median Salary	Max Salary
Fire	51,805	77,879	67,019	155,114
General	29,688	63,923	56,328	166,965
Ocean Rescue	35,778	44,711	50,313	50,313
Police	50,683	76,970	64,590	192,675
Town-wide	29,688	68,916	61,536	192,675

FTE History


Full Time Positions
420.00
410.00
400.00
390.00
380.00
370.00
360.00
350.00
340.00
330.00
FY09 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18
FTEP 410.39 399.98 367.33 362.65 360.67 357.10 360.18 365.09 362.87 368.87

The Palm Beach Post

Palm Beach Daily News | ideabar

PROOF OF PUBLICATION

STATE OF FLORIDA

PUBLIC NOTICE

Before the undersigned authority, personally appeared Rosemary Hindmarch, who on oath, says that he/she is a Legal Advertising Representative of Palm Beach Daily News, a daily and bi-weekly newspaper at Palm Beach in Palm Beach County, Florida; that the attached copy of advertising for a P-PDN-Legal ROP published in said newspaper on First date of Publication 10/01/2017 and last date of Publication 10/01/2017. Affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

PALM BEACH, TOWN OF
PO BOX 2029
PALM BEACH, FL 33480-2029

Invoice/Order Number:	0000223297
Ad Cost:	$1,274.28
Paid:	$0.00
Balance Due:	$1,274.28

Signed Rosemary Hindmarch
(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 3rd day of October, 2017 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed April J Conway
(Notary)

APRIL J. CONWAY
Commission # GG 100712
Expires May 2, 2021
Bonded Thru Troy Fain Insurance 800-385-7019

Please see Ad on following page(s).

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PO BOX 2029
PALM BEACH, FL 33480-2029

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BUDGET SUMMARY

TOWN OF PALM BEACH - FISCAL YEAR 2017-2018

THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE TOWN OF PALM BEACH ARE 6.1% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

General Fund 3.2706

ESTIMATED REVENUES		GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	ENTER-PRISE FUND	INTERNAL SERVICE FUND	TRUST FUND	TOTAL ALL FUNDS
Taxes:	Millage per $1,000								
Ad Val Taxes - Operating	3.2706	$52,545,399	$0	$0	$0	$0	$0	$0	$52,545,399
Sales and Use Taxes		6,150,000	0	0	500,000	0	0	0	6,650,000
Licenses and Permits		9,347,975	0	0	0	0	0	0	9,347,975
Intergovernmental Revenue		1,185,459	0	0	7,200,000	0	0	0	8,385,459
Charges for Services		3,943,650	0	0	0	6,627,490	7,256,696	0	17,827,146
Fines and Forfeitures		1,138,860	0	0	0	0	0	0	1,138,860
Contributions		0	0	0	5,000	6,571,154	0	11,260,070	17,836,224
Commercial Paper		0	14,450,000	0	0	0	0	0	14,450,000
Special Assessments		0	5,090,000	710,000	258,638	0	0	0	6,848,638
Interest		582,142	6,000	0	377,676	14,000	281,456	17,136,649	18,397,923
Miscellaneous		429,000	0	0	0	0	30,000	2,500	462,500
TOTAL SOURCES		$75,313,317	$19,596,000	$710,000	$8,341,314	$13,212,554	$7,567,552	$28,399,219	$153,679,956
Transfers In		985,000	13,880,000	6,916,632	12,148,324	0	14,578,475	6,794,100	54,902,531
Fund Balances/Reserves/Net Assets		5,046,996	1,182,300	18,214	28,468,236	3,017,334	7,130,606	0	42,892,686
TOTAL REVENUES,TRANSFERS & BALANCES		$81,584,313	$34,658,300	$7,644,846	$48,957,874	$16,229,888	$29,276,633	$35,193,319	$251,435,173
EXPENDITURES									
General Government		$13,157,887	$0	$0	$0	$0	$14,526,633	$22,444,529	$50,129,049
Public Safety		28,227,751	0	0	0	0	0	0	28,227,751
Physical Environment		14,561,649	21,818,300	0	42,471,836	0	0	0	78,851,785
Transportation		1,149,068	0	0	0	0	0	0	1,149,068
Culture and Recreation		325,008	0	0	0	15,446,625	0	0	15,781,633
Principal Retirement		0	0	2,550,000	0	0	0	0	2,550,000
Interest and Fees		0	0	5,094,846	0	0	0	0	5,094,846
TOTAL EXPENDITURES		$57,431,863	$21,818,300	$7,644,846	$42,471,836	$15,446,625	$14,526,633	$22,444,529	$181,783,843
Transfers Out		24,133,239	12,758,000	0	4,486,038	783,263	14,750,000	0	56,902,531
Fund Balances/Reserves/Net Assets		0	0	0	0	0	0	12,748,790	12,748,790
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES AND BALANCES		$81,584,313	$34,658,300	$7,644,846	$46,957,874	$16,229,888	$29,276,633	$35,193,319	$251,435,173

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

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APRIL J. CONWAY
Commission # GG 100712
Expires May 2, 2021
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NOTICE OF PROPOSED TAX INCREASE

The Town of Palm Beach has tentatively adopted a measure to increase its property tax levy.

Last year's property tax levy:

A. Initially proposed tax levy.....$53,808,386
B. Less tax reductions due to Value Adjustment Board and other assessment changes.....$ 1,835,327
C. Actual property tax levy.....$51,973,059

This year's proposed tax levy.....$55,310,813

All concerned citizens are invited to attend a public hearing on the tax increase to be held on:

Wednesday, October 4, 2017

5:01pm

Town Hall Council Chambers, second floor

360 South County Road

Palm Beach, Florida 33480

A FINAL DECISION on the proposed tax increase and the budget will be made at this hearing.