FINAL COPY

FISCAL YEAR BUDGET REVIEWS

2022 MID-YEAR & 2023 BASE BUDGET

JUNE 21, 2022

*All estimates are preliminary & subject to change

The City of Palm Bay Florida

Down to Earth And Up To Great Things

AGENDA

- Strategic Accomplishments & Goals
- General Fund
  - Fund Balance & Revenue/Expenditure Data
  - FY 2021 Actuals, FY 2022 Year-End Estimates & FY 2023 Base Budget Highlights
  - Annual Debt Service Requirements
- Enterprise Funds → Revenue/Expenditure Data
- FY 2023 Funding Requests
- Ad Valorem Millage Rate Options & Taxable Values
- G.O. Bond Debt Millage Overview
- Important Upcoming Dates

STRATEGIC ACCOMPLISHMENTS & GOALS

✓ FY 2022 Strategic Accomplishments

- Continued Investments in Capital ~ 4.5 million
  - Vehicle/equipment replacements (fire engines, police vehicles, mowers)
  - Building & infrastructure repairs/replacements (chillers, generators, parks repairs)
- Increased funding for Road Maintenance Fund ($750,000 + $1.3 million)
- Funded new competitive Police & Fire Union Contracts
- 3.0% Pay Increase for all other employee groups
- Continuing G.O. Road Bond maintenance
- Planning/investing in improving existing roadway capacity (signals, turn lanes, widening, extending)

STRATEGIC ACCOMPLISHMENTS & GOALS

✓ FY 2023 Goals

- Increasing investment in addressing Capital needs
- Invest in Road Maintenance Fund (RMF)
  - Use of City BCRA portion once unexpended funds are returned to the General Fund
  - Consider a policy for a % or fixed rate contribution to RMF (like the Stabilization Fund)
- Invest in Growth Needs
  - Fire Stations + staffing
  - Police Officers
- Invest in People
  - NAGE White & Blue Contracts
  - Implement phasing of Salary Study
- Maintain maximum 4.0% in Stabilization Funds

GENERAL FUND BALANCE

TEN-YEAR HISTORY

2021 Fund Balance Highlights
Total Fund Balance @ 40.5%
Unassigned Fund Balance @ 36.2%

YE-End 30-Sep	Minimum Required Fund Balance* *10% Through 2020 2-Month Operating 2021*	Total Fund Balance	Committed & Assigned Fund Balances	Unassigned Fund Balance	Total Fund Balance Exceeding Minimum Required Fund Balance	Unassigned Fund Balance Exceeding Minimum Required Fund Balance
2012	4,941,647	8,600,610	1,530,787	7,069,823	3,658,963	2,128,176
2013	5,059,293	12,005,802	2,172,641	9,833,161	6,946,509	4,773,868
2014	5,321,416	10,040,314	371,691	9,668,623	4,718,898	4,347,207
2015	5,311,438	8,282,350	382,721	7,899,629	2,970,912	2,588,191
2016	5,594,175	9,174,582	274,513	8,900,069	3,580,407	3,305,894
2017	6,107,113	8,631,987	364,325	8,267,662	2,524,874	2,160,549
2018	6,478,266	14,972,626	3,219,020	11,753,606	8,494,360	5,275,340
2019	6,784,007	19,098,786	1,482,939	17,615,847	12,314,779	10,831,840
2020	6,758,163	24,540,027	4,018,150	20,521,877	17,781,864	13,763,714
2021	12,589,425	30,613,782	3,290,695	27,323,087	18,024,357	14,733,662

Total Fund Balance – Committed & Assigned Fund Balances = Unassigned Fund Balance

Total Fund Balance – Minimum Requirement

Unassigned Fund Balance – Minimum Requirement

*Unappropriated FB equal to a minimum of 10% or 2-month operating of the originally adopted expenditures in September for the subsequent fiscal year less capital outlay and transfers out budgeted.

GENERAL FUND BALANCE

UN-AUDITED FY 2022 @ JULY 21, 2022 BUDGET AMENDMENT #3 UPDATE

FY 2022 Adopted Budget (Less Transfers, Capital & Reserves)	75,536,547	
FY 2022 Minimum Fund Balance Requirement (2-Month Operating)	12,589,425	16.67%
FY 2022 Beginning Unassigned Fund Balance @ 10/01	27,323,087	36.17%
Budget Amendment (BA) #1 Approved 01/20/2022 - Total Impact	0	
FY 2022 Estimated Unassigned Fund Balance @ BA #1	27,323,087	36.17%
Budget Amendment (BA) #2 Approved 04/21/2022 - Total Impact	(5,100,229)	
FY 2022 Estimated Unassigned Fund Balance @ BA #2	22,222,858	29.42%
Budget Amendment (BA) #3 Pending Approved 07/21/2022 - Total Impact	(296,163)	
FY 2022 Estimated Unassigned Fund Balance @ BA #2	21,926,695	29.03%

GENERAL FUND REVENUES

STATUS & ANNUAL COMPARISON AS OF JUNE 21, 2022

Description	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Adopted Budget	FY 2022 Amended Budget	FY 2022 Year-End Estimates	FY 2023 Estimated Base Budget
Property Taxes	31,754,316	33,692,765	35,683,300	38,013,418	38,013,418	38,820,540	41,416,499
Sales, Use & Fuel Tax	4,147,267	3,706,202	3,817,013	3,796,230	3,796,230	3,500,000	3,800,000
Franchise Fees	5,811,171	5,691,226	6,186,091	5,944,250	5,944,250	6,112,450	6,248,250
Utility Taxes	9,111,670	9,347,939	9,814,780	9,385,000	9,385,000	9,556,900	9,699,000
Communications Service Tax	2,540,717	2,613,855	2,559,292	2,500,000	2,633,283	2,617,000	2,635,000
Licenses & Permits	629,397	610,401	658,667	669,080	669,080	722,237	701,300
Intergovernmental	14,924,478	12,127,080	14,055,516	12,997,108	13,840,028	13,403,878	14,315,629
Charges for Service	4,423,201	4,533,860	6,178,837	5,368,330	5,372,580	5,978,628	5,876,418
Fines & Forfeitures	501,339	399,764	475,189	491,400	491,400	493,896	493,500
Miscellaneous	1,044,631	884,055	898,230	945,390	945,390	868,573	961,900
Transfers	2,182,654	4,514,095	2,400,533	3,125,843	3,080,839	2,383,711	2,142,538
Capital Contributions	0	1,939,884	0	0	0	0	0
Property Sales	713,075	134,185	779,611	0	169,274	187,977	0
Fund Balance	0	0	0	0	7,812,217	0	0
Total Revenues	**77,783,916**	**80,195,311**	**83,507,059**	**83,236,049**	**92,152,989**	**84,645,790**	**88,290,034**

GENERAL FUND EXPENDITURES

STATUS & ANNUAL COMPARISON AS OF JUNE 21, 2022 – BY DEPARTMENT

Department	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Adopted Budget	FY 2022 Amended Budget	FY 2022 Year-End Estimates	FY 2023 Estimated Base Budget
Legislative	762,995	804,908	822,985	785,169	1,113,120	1,007,522	816,757
City Manager	706,986	969,570	514,523	1,248,759	1,375,255	1,264,170	1,443,559
City Attorney	334,796	349,722	331,260	479,656	539,748	753,457	510,762
Procurement	546,846	518,269	629,168	684,440	691,561	665,191	695,229
Finance	1,471,749	1,627,835	1,627,345	1,444,502	1,498,269	1,347,578	1,488,502
Information Technology	3,337,067	3,269,922	3,199,934	3,535,552	4,073,945	4,073,945	3,800,876
Human Resources	865,578	639,479	566,070	783,564	779,134	756,542	744,648
Growth Management	1,498,623	1,456,786	1,617,354	1,869,016	2,163,056	1,556,778	2,101,177
Community & Economic Development	725,432	353,668	943,838	1,248,518	1,320,317	815,387	961,950
Parks & Recreation - *Inactive*	4,227,946	4,770,433	4,687,897	0	0	0	0
Recreation	0	0	13,703	2,187,335	2,199,276	2,198,997	2,069,866
Parks & Facilities	5,224,681	2,552,324	2,727,344	5,804,426	7,871,084	5,950,373	6,133,699
Police	20,576,711	20,754,526	21,598,077	24,977,290	25,675,346	22,348,913	26,207,471
Fire	15,073,662	15,525,586	16,462,908	16,947,389	17,578,049	17,716,208	17,850,038
Public Works	5,026,290	5,569,182	6,094,993	7,406,242	8,484,696	6,701,724	7,168,130
General Government	13,314,520	15,591,870	15,585,861	13,834,191	16,790,133	16,898,842	12,788,285
Total Expenditures	**73,693,882**	**74,754,080**	**77,423,260**	**83,236,049**	**92,152,989**	**84,055,627**	**84,780,949**

GENERAL FUND EXPENDITURES

STATUS & ANNUAL COMPARISON AS OF JUNE 21, 2022 – BY TYPE

Department	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Adopted Budget	FY 2022 Amended Budget	FY 2022 Year-End Estimates	FY 2023 Estimated Base Budget
Personnel Services	50,859,211	53,894,051	52,735,587	58,614,122	59,565,437	54,663,418	61,187,626
Operating Expenditures	13,593,803	13,817,880	13,446,679	16,922,425	19,122,809	18,364,022	16,803,814
Capital Expenditures	432,000	82,112	891,381	0	2,621,252	184,696	0
Debt Service	6,340,531	6,347,627	6,410,470	6,413,145	6,413,145	6,413,145	6,422,681
Contributions	201,500	0	0	0	0	0	0
Transfers - Road Maintenance	200,000	833,684	1,510,577	750,000	919,274	919,274	0
Transfers - Other	940,801	687,474	2,428,566	536,357	3,511,072	3,511,072	366,828
Total Expenditures	**72,567,846**	**75,662,828**	**77,423,260**	**83,236,049**	**92,152,989**	**84,055,627**	**84,780,949**

GENERAL FUND – FY 2021 ACTUALS

	FY 2021 Amended Budget	FY 2021 Actuals	Over/(Under)	
Total Revenues	85,452,802	83,507,059	(1,945,743)	
Expenditures				
Personnel Services	56,424,895	52,735,587	3,689,308	45.9%
Operating Expenditures	16,112,949	13,446,679	2,666,270	33.2%
Capital Expenditures	2,561,075	891,381	1,669,694	20.8%
Debt Service & Transfers	10,353,883	10,349,613	4,270	0.1%
Total Expenditures	85,452,802	77,423,260	8,029,542	
Revenues Over/(Under) Expenditures	0	6,083,799	6,083,799	

- Of the 3,689,308 in Personnel Service savings, Public Safety accounts for 69.4% of those savings totaling 2,560,490
  - Police Department → 1,885,044
  - Fire Department → 675,446
- Operating & Capital Expenditure savings total 4,335,964 → 2,711,988 of this amount was rolled forward to FY 2023 to cover Purchase Order encumbrances & project balance spending

GENERAL FUND – FY 2022 YEAR-END ESTIMATES

AS OF JUNE 21, 2022

	FY 2022 Year-End Estimates
Estimated Revenues	84,645,790
Estimated Expenditures	84,055,627
Revenues Over/(Under) Expenditures	**590,163**

FY 2022 Highlights To-Date

- Increased State-Shared revenues exceeding Adopted Budget estimates ~ $850,881
- Investment into operational & capital needs with usage of undesignated fund balance RCM 12/16/2021 & 01/07/2022 ~ $5.1 million
- Collective Bargaining Agreements with IAFF & FOP resulting in personnel service cost increase of $638,428
- Increased property sale revenue funding Road Maintenance ~ to-date $186,328 with additional sales in process
- Salary study results pending

GENERAL FUND – FY 2023 BASE BUDGET ESTIMATES

AS OF JUNE 22, 2021

	FY 2023 Estimated Base Budget
Estimated Revenues	88,290,034
Estimated Expenditures	84,780,949
Revenues Over/(Under) Expenditures	**3,509,085**

FY 2023 Highlights

- Property Millage Rate @ 3.0% CAP Including New Construction
- Operating Maximum Budget Method vs. Zero-Based Budget
- Preliminary overall estimated increase of 3.8% in State-Shared Revenues
- Salary Increase for General Employees, Council & Union Contracts (3.0% or Contracted Amount)
- Health Insurance Benefit Associated Increases of 7.0%
- Mandatory Police & Fire Retirement
- Does not include $1.7 million in "High Priority" departmental requests

ANNUAL DEBT SERVICE

TOTAL 7,348,633

Debt Service Requirements	Purpose	FY 2022	FY 2023	Final Payment
Taxable Special Obligation Bonds, Series 2004	Pension Unfunded Liability	175,000	190,000	10/1/2025
Taxable Special Obligation Bonds, Series 2013	Pension Refund/Swap Term	1,458,079	1,438,495	10/1/2024
Franchise Fee Revenue Note, Series 2015	I-95 Mitigation Cost	525,376	526,223	10/1/2025
Comm Invest Rev Bond, Sales Tax Portion, Series 2015	Refund Debt for Fire Station/Paving	817,325	814,032	10/1/2036
Franchise Fee Revenue Note, Series 2016	Partial Refund 2004 Tax Oblig Bonds	327,819	332,699	10/1/2030
Taxable Special Obligation Refunding Bonds, Series 2019	Pension Refund/Swap Term (Refunding Bond)	2,203,295	2,200,289	10/1/2040
Special Obligation Revenue Refunding Note, Series 2020	Refund 2010 Capital Impr Revenue Bonds	325,719	326,010	10/1/2035
Capital Lease/Purchase, 2018, revised 2020	Energy Contract	252,983	261,448	7/6/2037
Capital Lease/Purchase, 2020	Patrol Vehicles (18)	136,614	136,614	3/12/2024
Capital Lease/Purchase, 2020	Fire Apparatus (1)	138,610	138,610	3/12/2029
General Fund Funded		**6,360,820**	**6,364,420**	
Comm Invest Rev Bond, Impact Fee Portion, Series 2015	Bridge Replace/Road Capacity	225,181	224,274	10/1/2036
Local Options Gas Tax Revenue Note, Series 2018	I-95 Connector Road Construction	760,237	759,939	10/1/2032
Transportation Impact Fee Funded		**985,418**	**984,213**	
Total General Fund Pledged Revenues		**7,346,238**	**7,348,633**	

ENTERPRISE FUNDS HIGHLIGHTS

AS OF JUNE 21, 2022

Revenues

Enterprise Fund *Excluding Fund Balance*	FY 2022 Year-End Estimates	FY 2023 Estimated Base Budget
Utilities Operating Fund	37,440,759	35,683,753
Building Fund	5,351,693	4,921,000
Stormwater Utility Fund*	9,312,887	9,339,786
Solid Waste Fund	12,876,734	12,417,600

* Pending Stormwater Utility Rate Approval → Base Budget Built on Rate of $131.00/ERU
* Institutional Exemptions not supported by General Fund Transfer in FY 2023 Estimated Base Budget

Expenditures

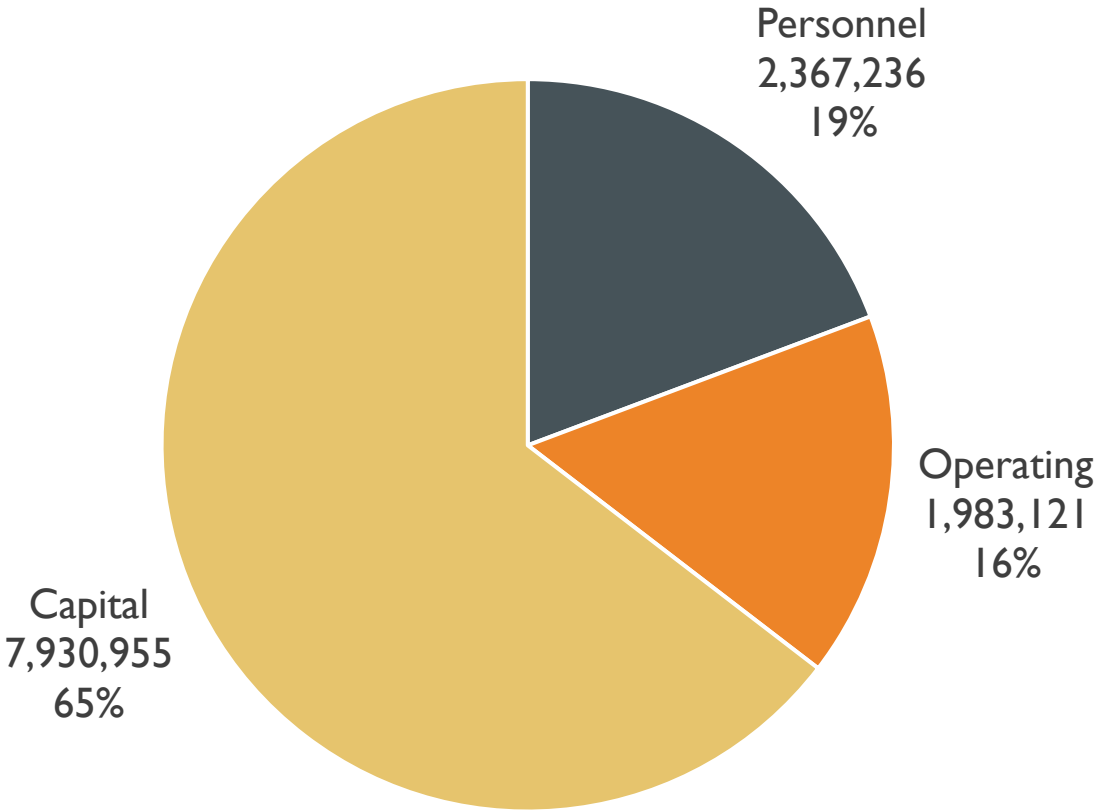
Enterprise Fund *Excluding Reserves*	FY 2022 Year-End Estimates	FY 2023 Estimated Base Budget
Utilities Operating Fund	36,280,217	33,874,063
Building Fund	10,847,042	4,772,749
Stormwater Utility Fund	10,935,239	5,469,838
Solid Waste Fund	13,215,921	13,249,332

FY 2023 Estimated Base Budget by Type

Personnel Services	Operating Expenditures	Debt Service	Transfers
10,404,335	9,084,136	0	14,385,592
3,072,221	1,700,528	0	0
2,604,767	2,865,071	0	0
55,988	13,193,344	0	0

FY 2023 DEPARTMENT FUNDING REQUESTS

GENERAL FUND – TOTAL 12,281,312

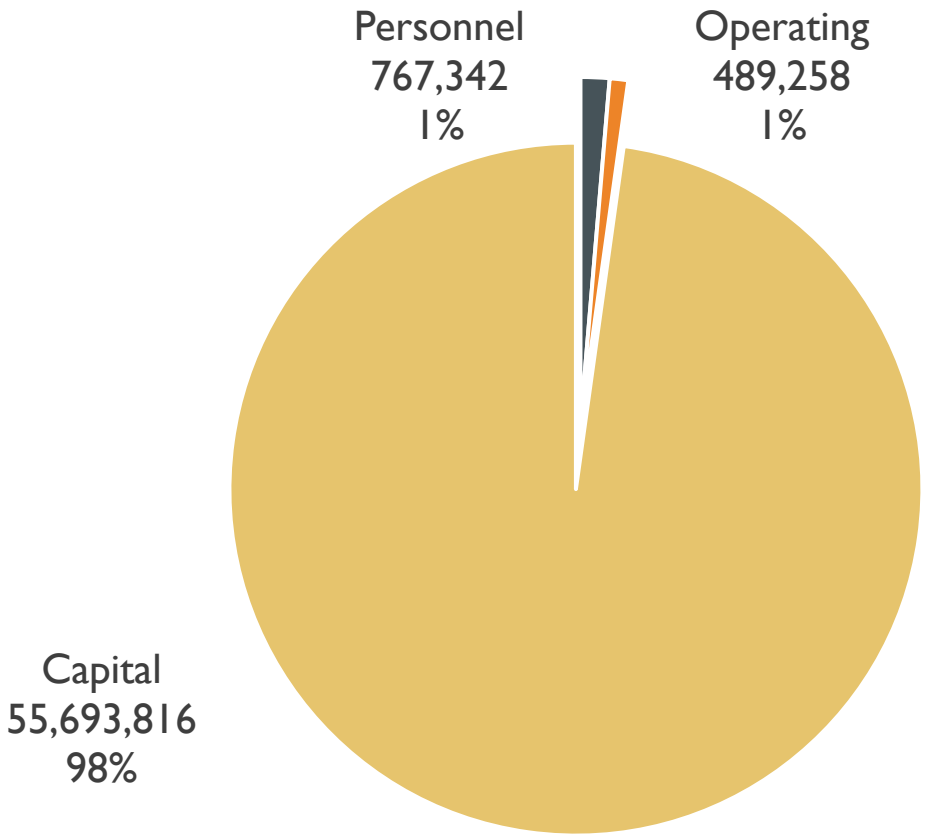


- $12.3 million in total unfunded requests
- $1.7 million in "high priority" requests based on new contractual obligations, on-going contractual obligations and/or mandated local/state/federal requirements
  - $1.2 million of which are public safety related

Capital Priorities		Total Requested
1 – Health & Safety		1,243,151
2 – Asset Preservation or Replacement	68%	5,398,427
3 – Service/Asset Expansion/Addition		1,289,377
Total General Fund Capital Requests		**7,930,955**

FY 2023 DEPARTMENT FUNDING REQUESTS

OTHER FUNDS – TOTAL 56,950,416



Capital Funding Sources	Total Requested
Grants	880,027
Impact Fees	2,684,260
G.O. Road Program	14,010,134
Utilities	19,373,284
Building	6,784,542
Stormwater	11,961,569
Total	**55,693,816**

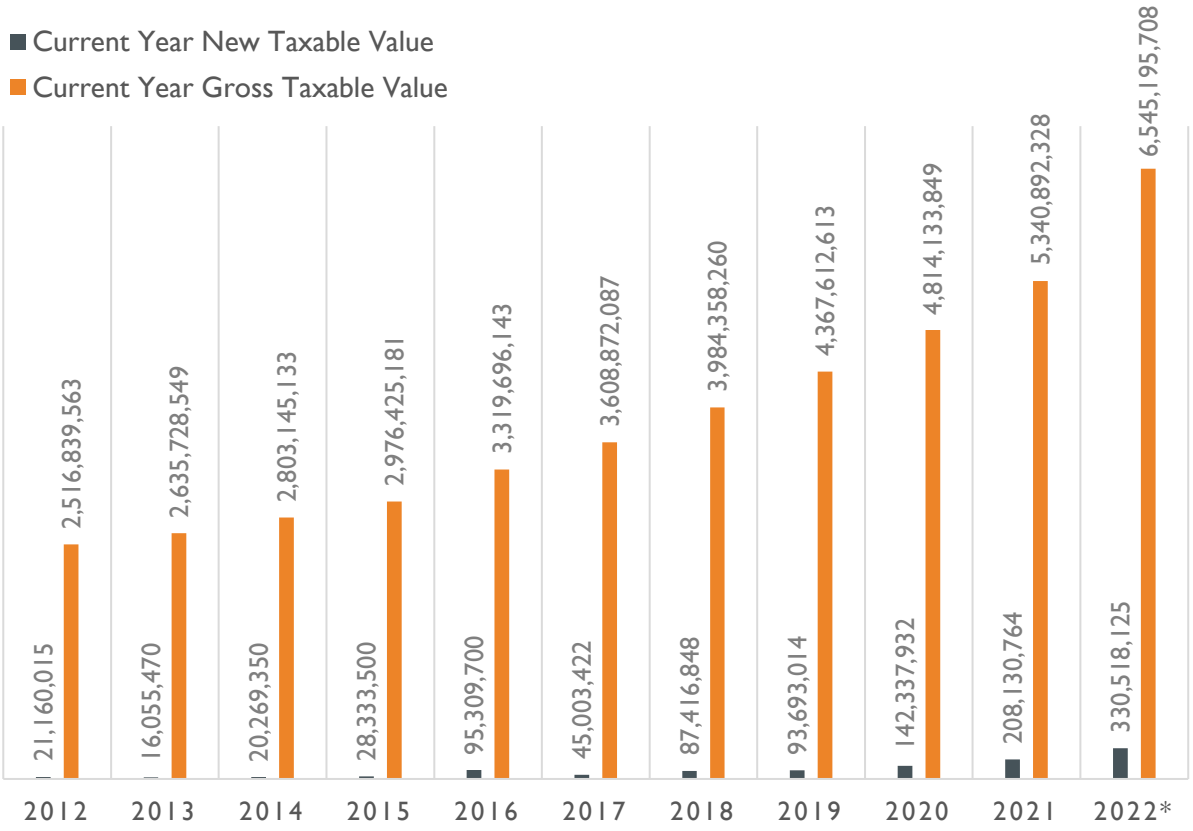
Capital Priorities		Total Requested
1 – Health & Safety		872,500
2 – Asset Preservation or Replacement	66%	36,767,031
3 – Service/Asset Expansion/Addition		18,054,285
Total		**55,693,816**

PALM BAY TAXABLE VALUES

A 10-YEAR HISTORY OF NEW TAXABLE VALUES VS. GROSS TAXABLE VALUES

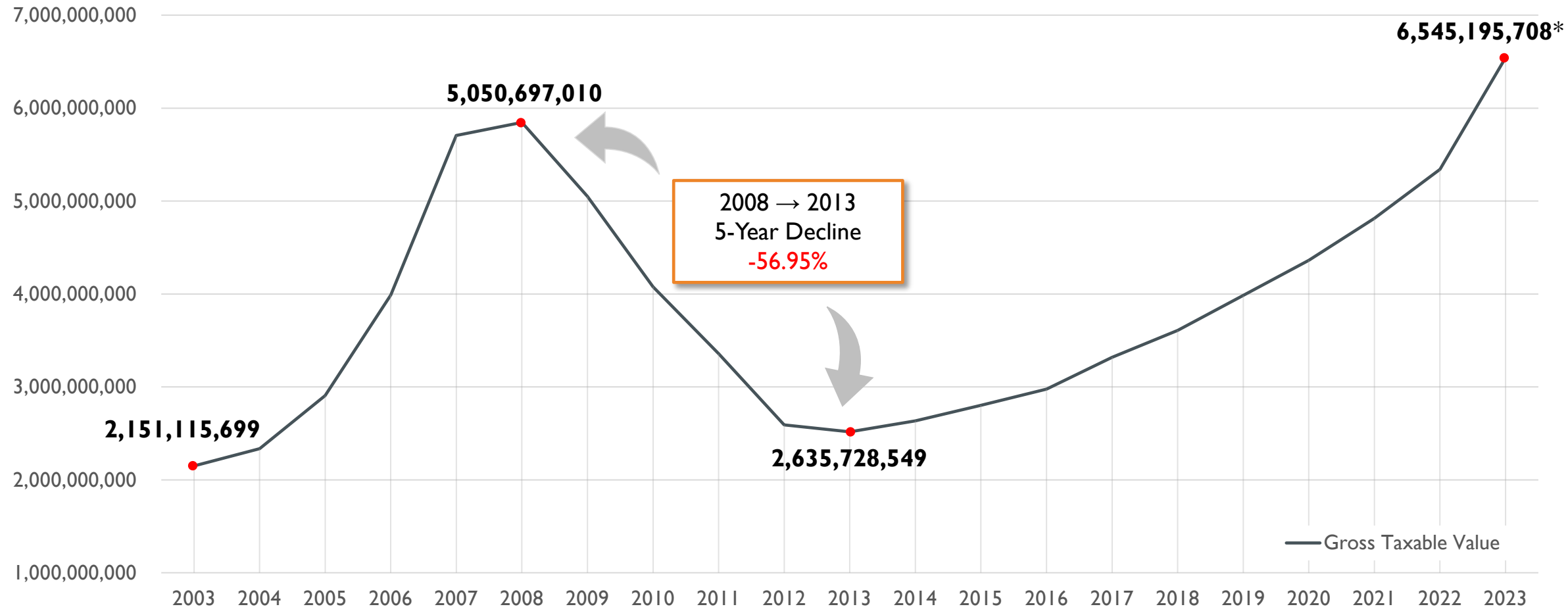
	Current Year Adjusted Taxable	Current Year New Taxable Value	Current Year Gross Taxable Value
2012	2,495,679,548	21,160,015	2,516,839,563
2013	2,619,673,079	16,055,470	2,635,728,549
2014	2,782,875,783	20,269,350	2,803,145,133
2015	2,948,091,681	28,333,500	2,976,425,181
2016	3,224,386,443	95,309,700	3,319,696,143
2017	3,563,868,665	45,003,422	3,608,872,087
2018	3,896,941,412	87,416,848	3,984,358,260
2019	4,273,919,599	93,693,014	4,367,612,613
2020	4,671,795,917	142,337,932	4,814,133,849
2021	5,132,761,564	208,130,764	5,340,892,328
2022*	6,214,677,583	330,518,125	6,545,195,708

*Estimate as of May 31, 2022



PALM BAY GROSS TAXABLE VALUE

20-YEAR HISTORY



*Estimate as of May 31, 2022

FY 2023 AD VALOREM RATE OPTIONS

BASED ON PRELIMINARY VALUES AS OF MAY 31, 2022

Description	Millage Rate Options	FY 2022 Revenue*	FY 2023 Revenue*	FY 2023 Increase in Revenue From Current Fiscal Year	FY 2023 % Increase in Revenue From FY 2022
FY 2022 - Current	7.5995	37,913,418			
FY 2023 - Maintain Current	7.5995		46,187,874	8,274,456	21.82%
	7.3000		44,367,587	6,454,169	17.02%
	7.1000		43,152,037	5,238,619	13.82%
	6.9000		41,936,487	4,023,069	10.61%
FY 2023 - 3% CAP	6.7947		41,296,499	3,383,081	8.92%
FY 2023 - Roll Back	6.6060		40,149,628	2,236,210	5.90%

*Revenue amounts include new construction revenue, net of BCRA ad valorem taxes, and assumes 96% collection rate.

- FY 2022 new construction of $208 million now falls under 3% CAP limitations contributing to a 0.8048 rate reduction in FY 2023
- FY 2023 new construction preliminary estimates valued at $330 million → potential FY 2024 rate reduction > than 1.0000 & possibly below Roll Back rate

IMPACT ON FY 2023 AD VALOREM TAX REVENUES

BASED ON PRELIMINARY VALUES AS OF MAY 31, 2022

Description	Millage Rate Options	FY 2023 Increase in Revenue From Current Fiscal Year	Reduction in Available FY 2023 Revenue if Millage Rate is Under 7.5995 mils (FY 2022 Rate)	Additional Revenue Available in FY 2023 if Millage Rate is Above 6.7947 mils (3% CAP)
FY 2023 - Maintain Current	7.5995	8,274,456	0	4,891,375
	7.3000	6,454,169	(1,820,287)	3,071,088
	7.1000	5,238,619	(3,035,837)	1,855,538
	6.9000	4,023,069	(4,251,387)	639,988
FY 2023 - 3% CAP	6.7947	3,383,081	(4,891,375)	0
FY 2023 - Roll Back	6.6060	2,236,210	(6,038,246)	

- Per FL Statute 200.065 – Method of Fixing Millage – annual increases in millage rates cannot exceed current year adjusted roll back rate adjusted for per capita Florida personal income as determined by the State; rates are based on either a majority or 2/3 vote
- FY 2022 example → FY 2021 adjusted roll back rate of 8.2204 means majority vote maximum rate is 8.5846 & 2/3 vote maximum rate is 9.4431
- Continued decreases in adopted millage rates restricts future needs for increases as outlined by the State

FY 2023 AD VALOREM TAX REVENUES

EXAMPLE OF ACCOMPLISHMENTS AT VARYING AD VALOREM TAX REVENUES

- 4,891,375 additional ad valorem tax revenue generated if millage rate is maintained at current FY 2022 rate of 7.5995 compared to reducing rate to 3% CAP rate of 6.7947

Description	Millage Rate Options	FY 2023 Revenue
FY 2023 - Maintain Current → *8,274,456 Increase from Current Fiscal Year*	**7.5995**	**46,187,874**
FY 2023 – 3% CAP → *3,383,081 Increase from Current Fiscal Year*	**6.7947**	**41,296,499**
Additional Revenue Generated @ Current Rate		**4,891,375**

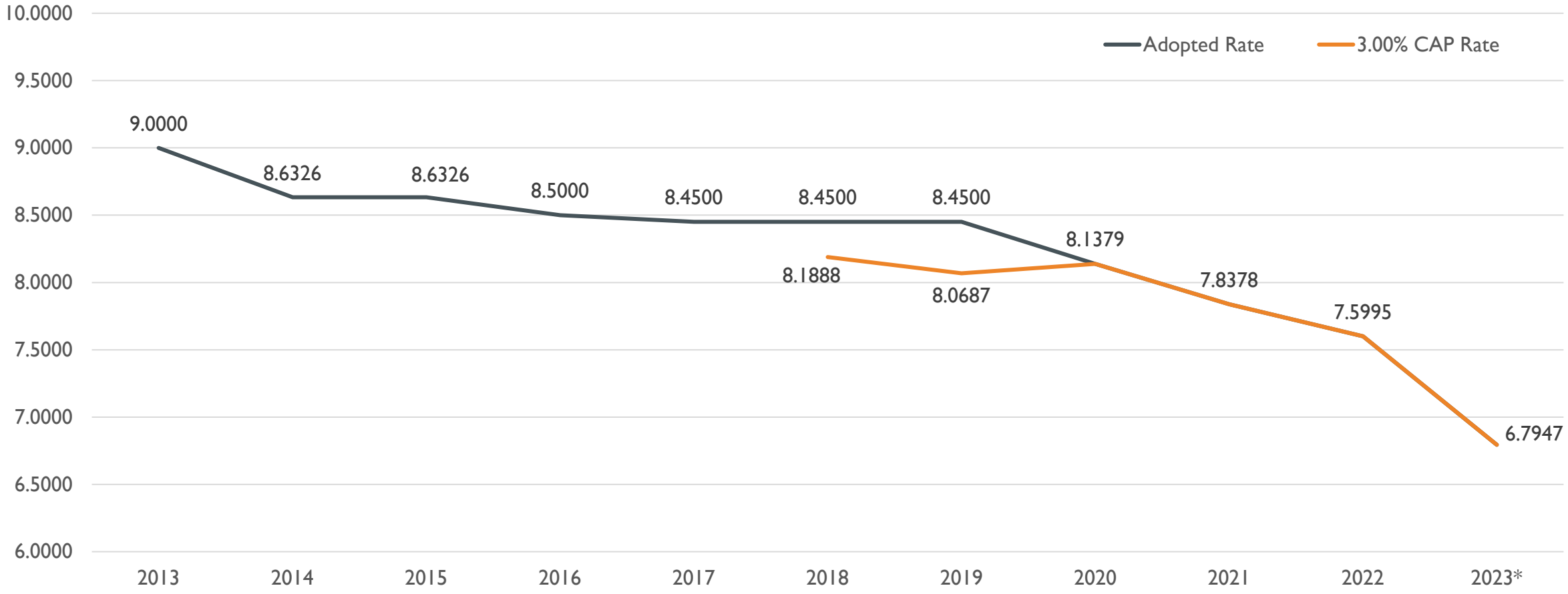
Some Achievable Goals @ Maintaining Current Rate:

- High Priority 1 Funding Needs ~ 1.7 million
- Construction of one new Fire Station ~ 4.0 million + full staffing ~ 1.1 million
- Adding 12 new Police Officers ~ 1.9 million

✓ The above is an example of what goals can be achieved – please note that results of union contracts & the salary study are currently pending & have not been included in the above numbers

MILLAGE RATES & 3.00% CAP

10-YEAR HISTORY



*Estimate 3% CAP rate based on May 31, 2022 Property Valuations

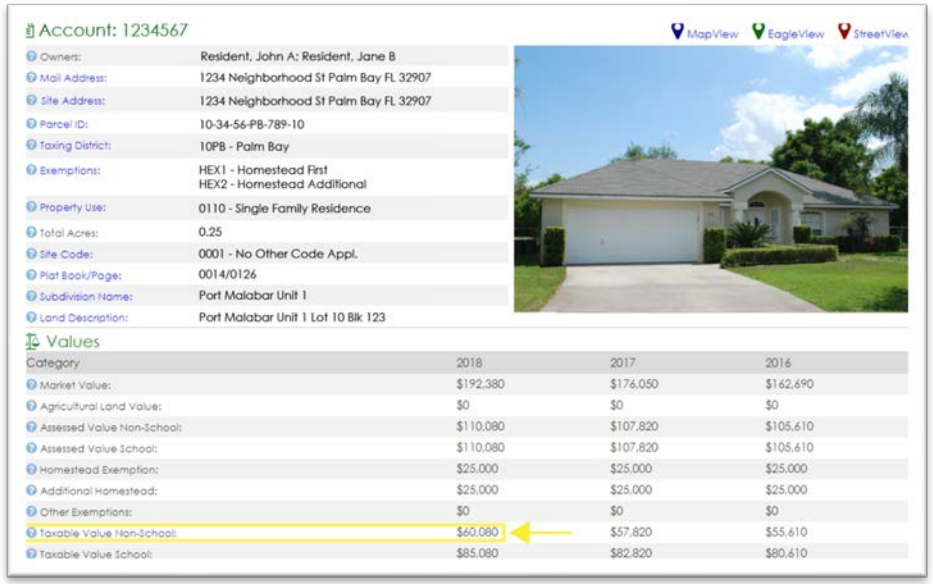
TAX BILL MILLAGE RATE IMPACT

HOW DOES THE MILLAGE RATE IMPACT YOUR ANNUAL PROPERTY TAX BILL & THE CITY OF PALM BAY?

Property's Assessed Value* x Millage Rate

1,000

* Your home's Taxable Value Non-School amount is the assessed value of the property less exemptions



Account: 1234567

MapView EagleView StreetView

Owners:	Resident, John A; Resident, Jane B
Mail Address:	1234 Neighborhood St Palm Bay FL 32907
Site Address:	1234 Neighborhood St Palm Bay FL 32907
Parcel ID:	10-34-56-PB-789-10
Taxing District:	10PB - Palm Bay
Exemptions:	HEX1 - Homestead First HEX2 - Homestead Additional
Property Use:	0110 - Single Family Residence
Total Acres:	0.25
Site Code:	0001 - No Other Code Appl.
Plat Book/Page:	0014/0126
Subdivision Name:	Port Malabar Unit 1
Land Description:	Port Malabar Unit 1 Lot 10 Blk 123

Values

Category	2018	2017	2016
Market Value:	$192,380	$176,050	$162,690
Agricultural Land Value:	$0	$0	$0
Assessed Value Non-School:	$110,080	$107,820	$105,610
Assessed Value School:	$110,080	$107,820	$105,610
Homestead Exemption:	$25,000	$25,000	$25,000
Additional Homestead:	$25,000	$25,000	$25,000
Other Exemptions:	$0	$0	$0
Taxable Value Non-School:	$60,080	$57,820	$55,610
Taxable Value School:	$85,080	$82,820	$80,610

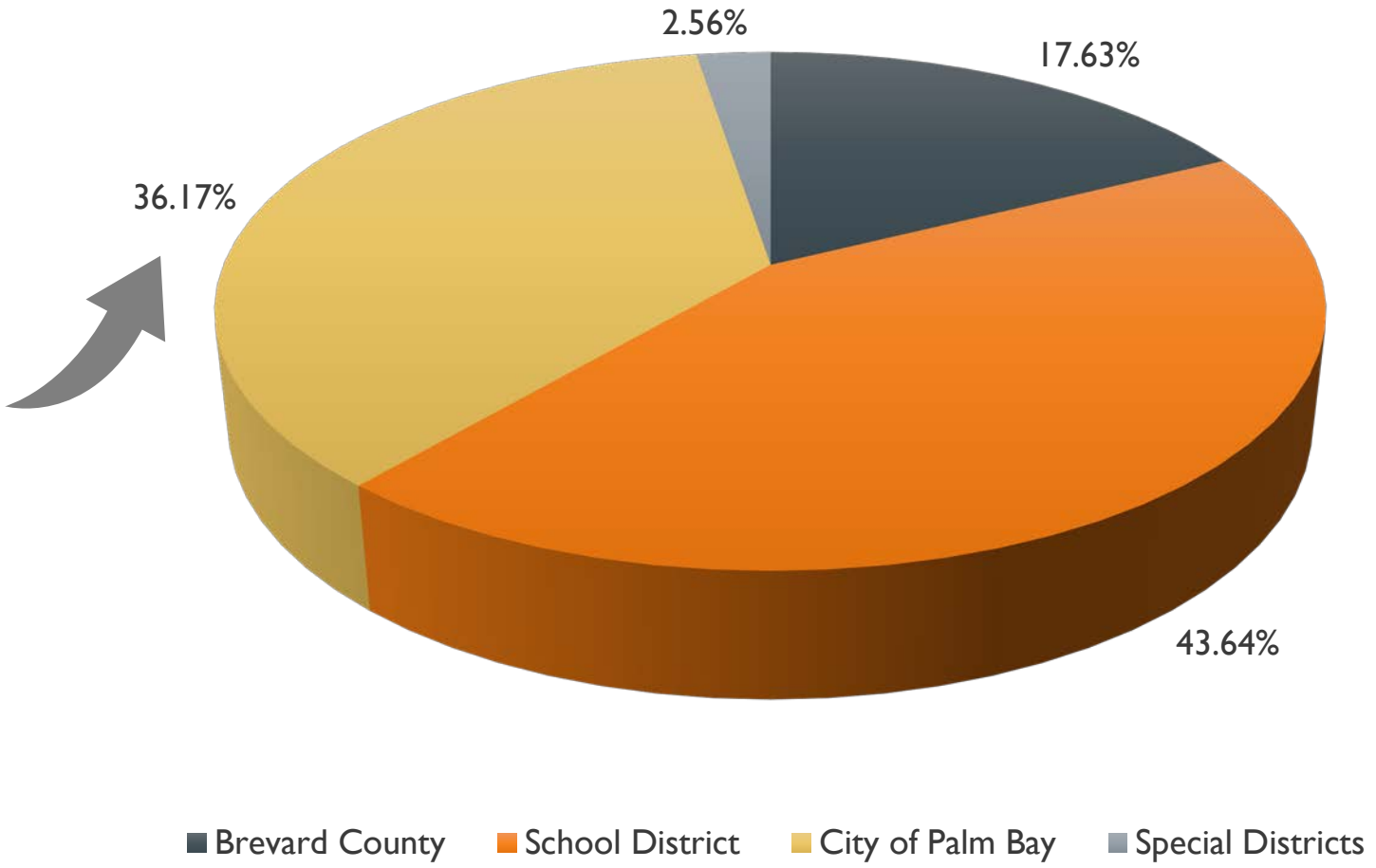
	FY 2023 Est. 3.0% CAP @ 6.7947	FY 2023 Mid-Range @ 7.1000	Maintain FY 2022 Adopted Rate @ 7.5995
Property Valuation Amounts	*Annual Cost*	*Annual Cost*	*Annual Cost*
10,000	67.95	71.00	76.00
25,000	169.87	177.50	189.99
50,000	339.74	355.00	379.98
75,000	509.60	532.50	569.96
100,000	679.47	710.00	759.95
125,000	849.34	887.50	949.94
150,000	1,019.21	1,065.00	1,139.93
200,000	1,358.94	1,420.00	1,519.90

City of Palm Bay Revenue Impact	*Annual Revenue*	*Annual Revenue*	*Annual Revenue*
Total Ad Valorem	41,296,499	43,152,037	46,187,874

TAX BILL BREAKDOWN

HOW MUCH OF MY TAX BILL IS DIRECTED TO THE CITY OF PALM BAY?

Taxing Authorities	*Portion*
Brevard County	125.21
School District	310.00
City of Palm Bay *Municipal Services* *Voter Approved Debt G.O. Bonds*	**256.95** 219.38 +37.57
Special Districts	18.22
Total Tax Bill	**710.38**



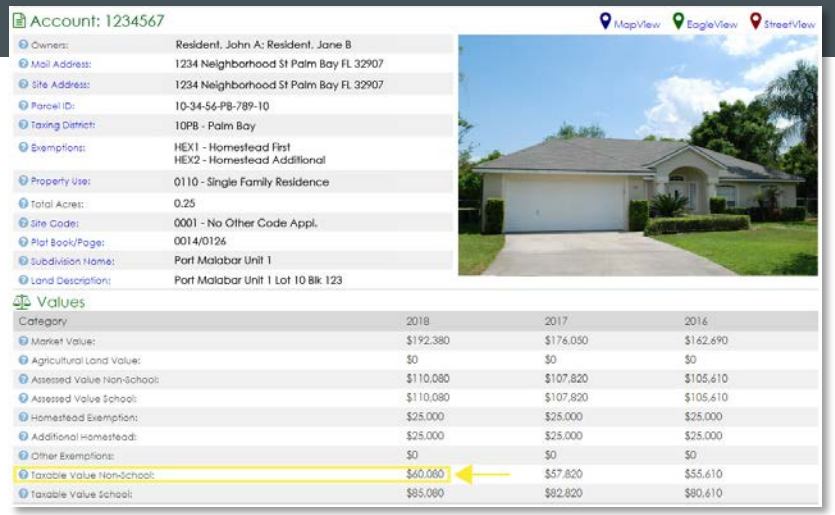
G.O. BOND DEBT MILLAGE RATES

	Annual Debt Payment Requirement	Voted Debt Millage Rate	Estimated Annual Revenues Generated
FY 2022	6,972,376	1.3424	6,972,036
FY 2023	6,977,900	1.0992	6,977,878

Estimated Annual Costs:

Annual Tax Levy Amount* (Exemptions Deducted)	FY 2022	FY 2023	*Decrease*
On **$10,000** Taxable Value Non-School	13.55	10.99	(2.43)
On **$50,000** Taxable Value Non-School	67.75	54.96	(12.16)
On **$75,000** Taxable Value Non-School	101.63	82.44	(18.24)
On **$100,000** Taxable Value Non-School	135.50	109.92	(24.32)
On **$200,000** Taxable Value Non-School	271.00	219.84	(48.64)

*Assuming no change in taxable value from the previous year.



Account: 1234567

MapView EagleView StreetView

Owners:	Resident, John A; Resident, Jane B
Mail Address:	1234 Neighborhood St Palm Bay FL 32907
Site Address:	1234 Neighborhood St Palm Bay FL 32907
Parcel ID:	10-34-56-PB-789-10
Taxing District:	10PB - Palm Bay
Exemptions:	HEX1 - Homestead First HEX2 - Homestead Additional
Property Use:	0110 - Single Family Residence
Total Acres:	0.25
Site Code:	0001 - No Other Code Appl.
Plat Book/Page:	0014/0126
Subdivision Name:	Port Malabar Unit 1
Land Description:	Port Malabar Unit 1 Lot 10 Blk 123

Values

Category	2018	2017	2016
Market Value:	$192,380	$176,050	$162,690
Agricultural Land Value:	$0	$0	$0
Assessed Value Non-School:	$110,080	$107,820	$105,610
Assessed Value School:	$110,080	$107,820	$105,610
Homestead Exemption:	$25,000	$25,000	$25,000
Additional Homestead:	$25,000	$25,000	$25,000
Other Exemptions:	$0	$0	$0
Taxable Value Non-School:	$60,080	$57,820	$55,610
Taxable Value School:	$85,080	$82,820	$80,610

You Can Find Your Taxable Value Non-School Amount By

Visiting The Brevard County Property Appraiser's Office Website

OR

Reviewing Your Latest Tax Bill

THE DOLLAR SPLIT

FY 2022 APPROVED BUDGET

	Total Allocated
Legislative	0.01
City Attorney	0.01
Procurement	0.01
Human Resources	0.01
Community & Economic Development	0.01
City Manager	0.02
Finance	0.02
Growth Management	0.02
Recreation	0.03
Information Technology	0.04
Parks & Facilities	0.07
Non-Departmental	0.07
Public Works	0.09
Transfers	0.09
Fire	0.20
Police	0.30
	1.00

FY 2023 PROPOSED BUDGET

PENDING ITEMS IMPACTING THE AVAILABILITY OF FUNDS

- Final Property Tax Valuations – Due by July 1, 2022
- Department of Revenue (DOR) Office of Tax Research Municipal Estimates – Expected Early July Timeframe
  - Includes State-Shared Revenues
  - 1st Local Option Fuel Tax (LOGT)
  - Communications Service Tax (CST)
  - Half Cent Sales Tax

IMPORTANT UPCOMING DATES

Date	Meeting Topic/Discussion
July 1, 2022	Final Property Tax Valuations
Early July, 2022	State-Shared Revenue Publications
July 5, 2022	Budget Workshop – FY 2023 Discussion Starting @ 6:00 p.m.
July 21, 2022	RCM: Certification of Taxable Value – Proposed Millage Rate Decision – Set Public Hearing Dates
July 28, 2022	FY 2023 Proposed Budget Distribution
August 2, 2022	Budget Workshop (Final) – FY 2023 Discussion Starting @ 6:00 p.m.
September 7, 2022 - Tentative	1st Public Hearing (Based on July 21, 2022 RCM Motion)
September 16, 2022 - Tentative	FloridaToday Publication – Must Occur With 15 Calendar Days of 1st Public Hearing
September 21, 2022 - Tentative	2nd Public Hearing – Must Be Held Two (2) to Five (5) Calendar Days After Advertisement
October 21, 2022 - Tentative	30-Day Deadline From Budget Adoption (2nd Public Hearing) • FY 2023 Adopted Budget Website Publication • Department of Revenue TRIM Compliance Package

- Questions/Comments ?
- Council discussion & direction regarding FY 2023 Proposed Budget to be presented in July

THANK YOU FOR YOUR TIME!