



City of Palm Bay, Florida

FISCAL YEAR BUDGET-IN-BRIEF

Visit our Budget webpage

2023

ALL FUNDS BUDGETARY HIGHLIGHTS



895 FULL-TIME EMPLOYEES



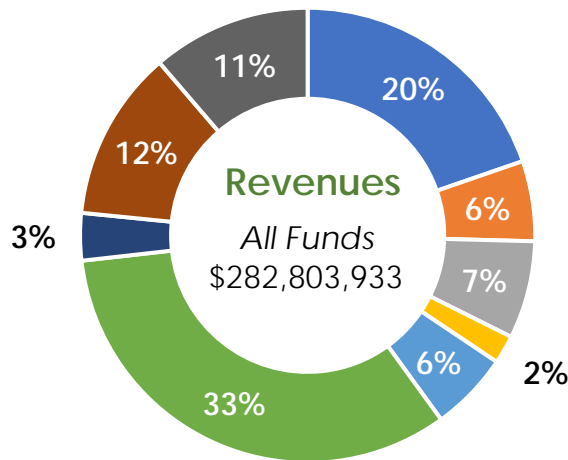
\$44.1 MILLION IN CAPITAL INVESTMENTS



2ND G.O. ROAD BOND \$50M

287 Miles of 791 Miles Done!

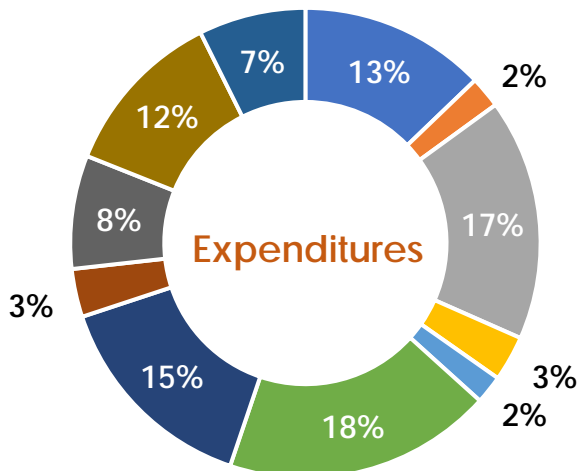
36.3% Complete



Where Does the Money Come From?

- Property Taxes: \$55.8M - 20%
- Other Taxes: \$16.1M - 6%
- Franchise & Impact Fees: \$19.6M - 7%
- Licenses, Permits, Fines & Forfeitures: \$5.7M - 2%
- Intergovernmental: \$15.9M - 6%
- Charges for Services: \$93.9M - 33%
- Capital Contributions: \$9.5M - 3%
- Misc/Transfers: \$34.3M - 12%
- Fund Balance: \$32.0M - 11%

Across all funds, **Charges for Services** account for the largest revenue source of 33%. This revenue accounts for fees charged to external customers and internal service departments including liability premiums and health insurance costs.



Where is the Money Spent?

- Internal Services: \$36.3M - 13%
- Growth & Community Development: \$6.1M - 2%
- Fire/Police: \$47.0M - 17%
- Parks & Facilities/Recreation: \$8.9M - 3%
- Building: \$5.5M - 2%
- Public Works: \$52.3M - 18%
- Utilities: \$41.7M - 15%
- Non-Departmental & BCRA: \$9.4M - 3%
- Debt Service: \$22.0M - 8%
- Transfers: \$32.8M - 12%
- Reserves: \$20.8M - 7%

Public Works accounts for the largest **All Funds** expenditures totaling 18%. Spending includes the citywide Solid Waste Contract, and \$21.1M in capital investments including stormwater drainage and G.O. Road Bond projects.



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GENERAL FUND HIGHLIGHTS



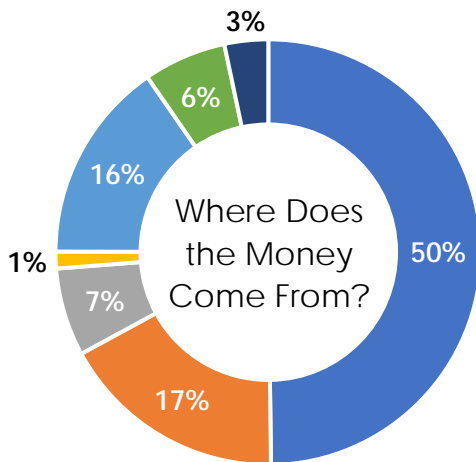
2023

Did you know the General Fund is the largest Fund & serves as the primary operating Fund for City operations?



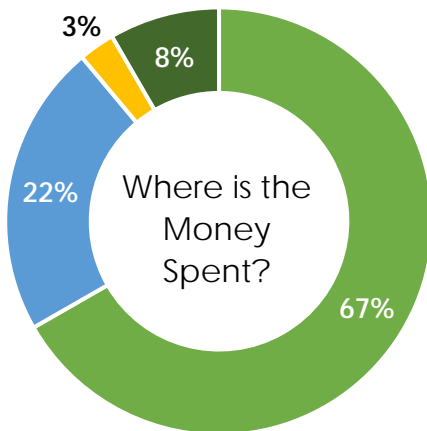
- ✓ \$2.5 million in Capital Investments including \$1.6 million in Public Safety needs
 - ✓ \$1,000,000 Commitment to Road Maintenance
- ✓ Emergency Contingency Dollars of 4.00% totaling \$1,188,539
 - ✓ 2-Month Operating Fund Balance of \$13,838,672

General Fund Revenue Sources Total: **\$93,375,216**



- Property Taxes: \$46.5M - 50%
- Other Taxes: \$16.1M - 17%
- Franchise Fees: \$6.3M - 7%
- Licenses, Permits, Fines & Forfeitures: \$1.2M - 1%
- Intergovernmental: \$14.3M - 16%
- Charges for Services: \$5.9M - 6%
- Misc/Transfers: \$3.1M - 3%

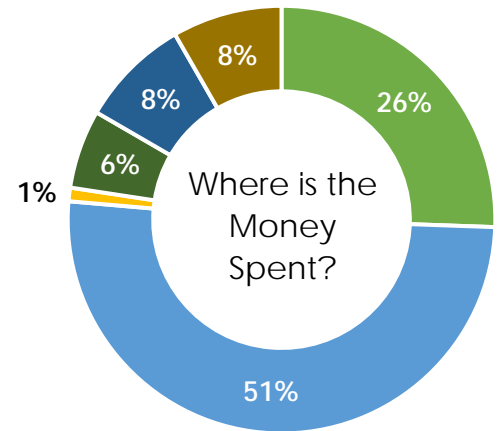
The General Fund includes **revenues** sourced through fees, fines, and state and local taxes. Property taxes are the largest source and account for 50% of total General Fund revenues collected.



- Personnel Services: \$62.3M - 67%
- Operating Expenditures: \$20.8M - 22%
- Capital Expenditures: \$2.5M - 3%
- Transfers: \$7.8M - 8%

Personnel Services, including wages and employee benefits, account for the largest **General Fund expenditure** category. Costs account for 67% of the total General Fund expenditure budget.

More than half of **General Fund spending** is allocated to Public Safety including Police and Fire. Together these expenditures account for 51% of the total General Fund expenditure budget.



- General Government: \$24.0M - 26%
- Public Safety: \$47.8M - 51%
- Economic Environment: \$1.0M - 1%
- Culture/Recreation: \$5.0M - 6%
- Transportation: \$7.8M - 8%
- Transfers Out: \$7.8M - 8%



The City of Palm Bay's Budget Office would like to hear from you! Email us at Budget@palmbayflorida.org

