



City of Palm Bay, Florida

FISCAL YEAR BUDGET-IN-BRIEF

Visit our Budget webpage

2024

ALL FUNDS BUDGETARY HIGHLIGHTS



952 FULL-TIME EMPLOYEES



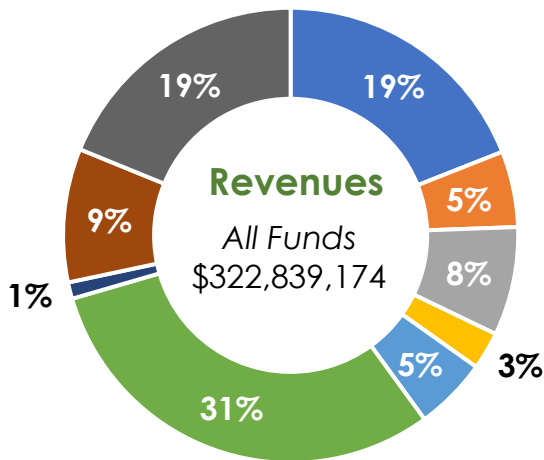
\$73.5 MILLION IN CAPITAL INVESTMENTS



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

355 Miles of 791 Miles Done!

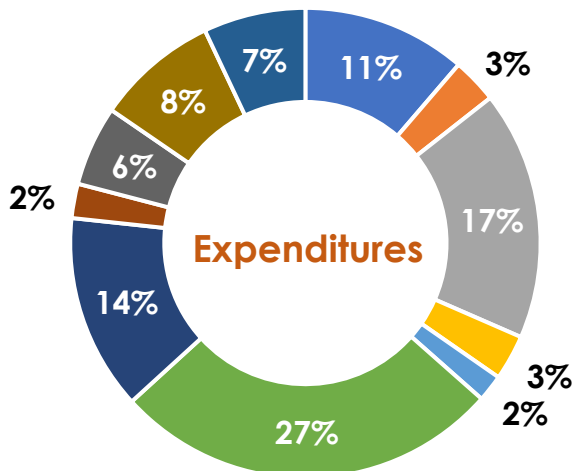
45% Complete



Where Does the Money Come From?

- Property Taxes: \$61.4M - 19%
- Other Taxes: \$17.4M - 5%
- Franchise & Impact Fees: \$24.9M - 8%
- Licenses, Permits, Fines & Forfeitures: \$8.6M - 3%
- Intergovernmental: \$16.7M - 5%
- Charges for Services: \$98.5M - 31%
- Capital Contributions: \$3.8M - 1%
- Misc/Transfers: \$30.7M - 9%
- Fund Balance: \$60.8M - 19%

Across all funds, Charges for Services account for the largest revenue source of 31%. 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: \$36.5M - 11%
- Growth & Community Development: \$10.0M - 3%
- Fire/Police: \$55.3M - 17%
- Parks & Facilities/Recreation: \$10.1M - 3%
- Building: \$6.0M - 2%
- Public Works: \$86.2M - 27%
- Utilities: \$43.5M - 14%
- Non-Departmental & BCRA: \$7.6M - 2%
- Debt Service: \$17.8M - 6%
- Transfers: \$27.1M - 8%
- Reserves: \$22.7M - 7%

Public Works accounts for the largest **All Funds expenditures** totaling 27%. Spending includes the citywide Solid Waste Contract, and \$51.8M in capital investments including stormwater drainage and G.O. Road Bond projects.



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GENERAL FUND HIGHLIGHTS



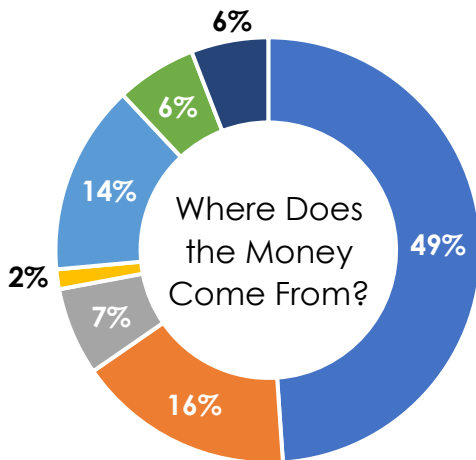
2024

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



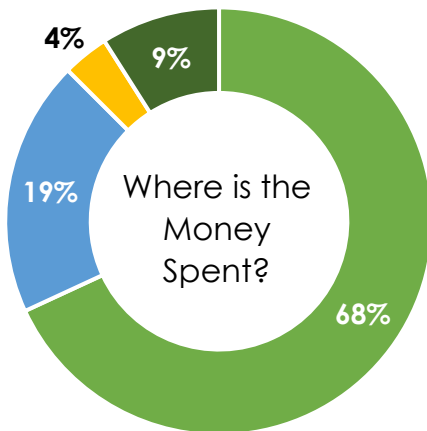
- ✓ \$3.7 million in Capital Investments including \$3.4 million in Public Safety needs
 - ✓ \$2,750,000 Commitment to Road Maintenance
- ✓ Emergency Contingency Dollars of 4.00% totaling \$1,387,184
 - ✓ 2-Month Operating Fund Balance of \$15,434,236

General Fund Revenue Sources Total: **\$105,850,960**



- Property Taxes: \$51.8M - 49%
- Other Taxes: \$17.4M - 16%
- Franchise Fees: \$7.0M - 7%
- Licenses, Permits, Fines & Forfeitures: \$1.6M - 2%
- Intergovernmental: \$15.3M - 14%
- Charges for Services: \$6.5M - 6%
- Misc/Transfers: \$6.2M - 6%

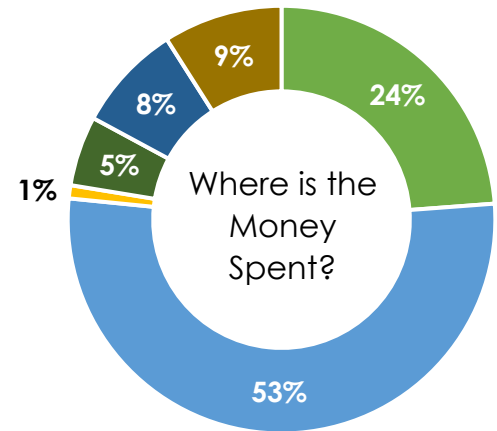
The General Fund includes **revenues** sourced through fees, fines, and state and local taxes. Property taxes are the largest source and account for 49% of total General Fund revenues collected.



- Personnel Services: \$72.1M - 68%
- Operating Expenditures: \$20.5M - 19%
- Capital Expenditures: \$3.7M - 4%
- Transfers: \$9.5M - 9%

Personnel Services, including wages and employee benefits, account for the largest **General Fund expenditure** category. Costs account for 68% 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 53% of the total General Fund expenditure budget.



- General Government: \$25.2M - 24%
- Public Safety: \$55.9M - 53%
- Economic Environment: \$1.0M - 1%
- Culture/Recreation: \$5.6M - 5%
- Transportation: \$8.6M - 8%
- Transfers Out: \$9.5M - 9%



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

