

A photograph of the City of Greenacres City Hall building, a single-story white structure with a grey base and several windows with black awnings. The building is surrounded by a well-maintained green lawn and several large, mature trees, including palm trees and oaks. The sky is clear and blue. The text 'City of Greenacres' is overlaid in a large, white, serif font with a red outline at the top left of the image.

City of Greenacres

Budget Meeting

August 15, 2022

General Fund



City of Greenacres

FY 2022 Projections as of June 2022

	AMENDED BUDGET	YTD ACTUALS	FORECAST	NET
<u>ESTIMATED REVENUES:</u>				
Taxes:				
Ad Valorem Taxes	13,892,004	13,709,908	13,902,937	10,933
Utility Taxes	3,032,000	2,383,687	3,164,780	132,780
Other General Taxes	2,321,710	1,637,420	2,571,698	249,988
Permit and Related Fees	2,690,798	2,516,075	3,178,605	487,807
Intergovernmental Revenues	4,918,502	4,532,846	6,097,066	1,178,564
Charges for Services	5,956,687	4,875,910	5,548,593	-408,094
Fines and Forfeitures	85,569	132,459	165,903	80,334
Miscellaneous Revenues				
Interest Earned	15,837	28,634	46,083	30,246
Rents and Royalties	323,271	298,332	389,784	66,513
Other Miscellaneous Revenues	144,642	125,262	183,262	38,620
Total Revenues	\$ 33,381,020	30,240,534	35,248,711	1,867,691
Other Financing Sources				
Interfund Transfers - IN	227,856	185,492	185,492	-42,364
Total Estimated Revenues	\$ 33,608,876	30,426,026	35,434,203	1,825,327
<u>EXPENDITURES, USES AND RESERVES:</u>				
General government	6,542,944	4,114,557	6,240,683	302,261
Public safety	20,552,350	14,659,112	20,774,479	-222,129
Transportation	1,483,882	953,204	1,444,521	39,361
Culture / recreation	1,957,969	1,227,477	1,832,586	125,383
Physical environment	2,251,609	1,688,933	2,251,835	-226
Anticipated Savings	0	0	0	0
Total Expenditures	\$ 32,788,754	22,643,283	32,544,104	244,650
Other Financing Uses				
Interfund Transfers - OUT	635,000	635,000	635,000	0
Total Appropriated Expenditures and Other Uses	\$ 33,423,754	23,278,283	33,179,104	244,650
Net Revenue to Expenditure	\$185,122		2,255,099	

GENERAL FUND
REVENUE AND EXPENDITURE SUMMARY
2022 FORECAST TO 2023 PROPOSED

CATEGORY	FY 2022 FORECAST *	FY 2023 PROPOSED	CHANGE FROM PRIOR YR	% CHANGE	% OF TOTAL BUDGET
REVENUES					
Ad Valorem Taxes	\$ 13,902,937	\$ 15,611,780	\$ 1,708,843	12.3%	42.6%
Utility Service Taxes	3,164,780	3,126,000	(38,780)	-1.2%	8.5%
Other Taxes	2,571,698	2,422,688	(149,010)	-5.8%	6.6%
Permits & Fees	3,178,605	2,951,658	(226,947)	-7.1%	8.0%
Intergovernmental	6,097,066	5,940,949	(156,117)	-2.6%	16.2%
Charges for Services	5,548,593	5,948,270	399,677	7.2%	16.2%
Fines & Forfeitures	165,903	96,886	(69,017)	-41.6%	0.3%
Interest Income	46,083	78,994	32,911	71.4%	0.2%
Rent & Royalties	389,784	381,428	(8,356)	-2.1%	1.0%
Interfund Transfers (In)	185,492	0	(185,492)	-100.0%	0.0%
Miscellaneous Income	183,262	119,479	(63,783)	-34.8%	0.3%
TOTAL REVENUE	\$ 35,434,203	\$ 36,678,132	\$ 1,243,929	3.5%	100%
EXPENDITURES					
Personnel Services	\$ 15,516,000	\$ 17,338,320	\$ 1,822,320	11.7%	43.7%
Operating	3,630,479	4,194,650	564,171	15.5%	10.6%
PBSO Contract	10,389,897	10,771,463	381,566	3.7%	27.2%
Capital Outlay	58,883	62,100	3,217	5.5%	0.2%
Grants & Aids	128,923	129,000	77	0.1%	0.3%
Solid Waste Collection	2,251,835	2,376,634	124,799	5.5%	6.0%
Insurance	308,925	344,325	35,400	11.5%	0.9%
Interfund Transfers (Out)	635,000	4,305,000	3,670,000	578.0%	10.9%
Contingency	168,854	50,000	(118,854)	-70.4%	0.1%
Other Obligations	90,308	90,308	0	0.0%	0.2%
TOTAL EXPENDITURE	\$ 33,179,104	\$ 39,661,800	\$ 6,482,696	19.5%	100%
Excess Revenue Over (under) Expenditures	2,255,099	(2,983,668)			

* Forecast as of 6/30/2022

GENERAL FUND FIVE YEAR PROJECTION

Based on Millage Rate of 6.4

CATEGORY	FY 2022 FORECAST *	FY 2023 PROPOSED	FY 2024 PROJECTED	FY 2025 PROJECTED	FY 2026 PROJECTED	FY 2027 PROJECTED
REVENUES						
Ad Valorem Taxes	\$ 13,902,937	\$ 15,611,780	\$ 17,003,340	\$ 18,014,540	\$ 18,907,767	\$ 19,845,655
Utility Service Taxes	3,164,780	3,126,000	3,187,660	3,251,100	3,308,581	3,367,708
Other Taxes	2,571,698	2,422,688	2,446,643	2,470,951	2,495,618	2,520,651
Permits and Fees	3,178,605	2,951,658	2,952,975	2,987,701	3,022,974	3,058,600
Intergovernmental	6,097,066	5,940,949	6,027,121	6,135,796	6,246,612	6,359,614
Charges for Services	5,548,593	5,948,270	5,825,044	5,831,384	5,988,441	6,194,673
Fines & Forfeitures	165,903	96,886	94,800	95,800	96,900	97,900
Interest Income	46,083	78,994	69,896	73,376	77,760	83,182
Rent and Royalties	389,784	381,428	384,045	389,240	394,514	399,869
Interfund Transfers (In)	185,492	0	0	0	0	0
Miscellaneous Income	183,262	119,479	93,900	87,900	88,400	88,900
TOTAL REVENUE	\$ 35,434,203	\$ 36,678,132	\$ 38,085,424	\$ 39,337,788	\$ 40,627,567	\$ 42,016,752
EXPENDITURES						
Personnel Services	\$ 15,516,000	\$ 17,338,320	\$ 18,552,002	\$ 19,850,642	\$ 21,240,187	\$ 22,727,000
Operating	3,630,479	4,194,650	4,404,383	4,624,602	4,855,832	5,098,624
PBSO Contract	10,389,897	10,771,463	10,986,892	11,206,630	11,430,763	11,659,378
Capital Outlay/Grants	187,806	191,100	193,011	194,941	196,890	198,859
Solid Waste Collection	2,251,835	2,376,634	2,459,816	2,545,910	2,635,017	2,727,243
Insurance	308,925	344,325	347,768	351,246	354,758	358,306
Interfund Transfers (Out)	635,000	4,305,000	675,000	370,000	370,000	370,000
Contingency	168,854	50,000	100,000	100,000	100,000	100,000
Other Obligations	90,308	90,308	93,920	97,677	101,584	105,647
TOTAL EXPENDITURE	\$ 33,179,104	\$ 39,661,800	\$ 37,812,792	\$ 39,341,648	\$ 41,285,031	\$ 43,345,057

Net Change in Rev (Exp) \$ 2,255,099 \$ (2,983,668) \$ 272,632 \$ (3,860) \$ (657,464) \$ (1,328,305)

* Forecast as of 6/30/22

GENERAL FUND FIVE YEAR PROJECTION

Based on Millage Rate of 6.4

CATEGORY	FY 2022 FORECAST *	FY 2023 PROPOSED	FY 2024 PROJECTED	FY 2025 PROJECTED	FY 2026 PROJECTED	FY 2027 PROJECTED
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PROJECTED FUND BALANCE

Beginning Fund Balance	\$15,385,713	\$17,640,812	\$14,657,144	\$14,929,776	\$14,925,916	\$14,268,452
Net Change in Reserve	2,255,099	(2,983,668)	272,632	(3,860)	(657,464)	(1,328,305)
Projected Ending Balance	\$17,640,812	\$14,657,144	\$14,929,776	\$14,925,916	\$14,268,452	\$12,940,147

Fund Balance Breakdown

Emergency Reserve	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$ 2,000,000
Non-Spendable	248,380	248,380	248,380	248,380	248,380	248,380
Compensated Absences	334,707	334,707	334,707	334,707	334,707	334,707
Unassigned	\$15,057,725	\$12,074,057	\$12,346,689	\$12,342,829	\$11,685,365	\$10,357,060
Fund Balance	\$17,640,812	\$14,657,144	\$14,929,776	\$14,925,916	\$14,268,452	\$12,940,147

Unassigned Reserve as % of Expenditures	46.27%	34.15%	33.25%	31.67%	28.56%	24.10%
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* Forecast as of 5/31/2022

Note: Forecast indicates unassigned reserve will be above City Council Policy 18 of 25% through 2027


Millage Rate for 2023

Palm Beach County Millage Rates


	Taxing Authority	2021 Final Millage Rate	2022 Proposed Millage Rate	2022 Roll-Back Millage Rate
02	Atlantis	7.5300	7.5300	6.8008
04	Belle Glade	6.5419	6.5419	6.0518
06	Boca Raton	3.5789	3.6556	3.2077
06	Boca Raton (Debt Service)	0.0996	0.0228	0.0228
08	Boynton Beach	7.8900	7.8500	6.9501
09	Briny Breezes	10.0000	10.0000	8.8026
10	Cloud Lake (Does not Levy)	0.0000	0.0000	0.0000
12	Delray Beach	6.6611	6.5111	5.9483
12	Delray Beach (Debt Service)	0.1792	0.1554	0.1554
14	Glenridge (Does not Levy)	0.0000	0.0000	0.0000
18	Greenacres	6.4000	6.4000	5.6986
20	Gulf Stream	3.6724	3.6724	3.2849
22	Haverhill	4.5000	4.3500	4.0002
24	Highland Beach	3.2294	3.2294	2.8670
24	Highland Beach (Debt Service)	0.3930	0.3706	0.3706
26	Hypoluxo	3.2000	3.2000	2.8128
28	Juno Beach	1.9236	1.8500	1.7328
30	Jupiter	2.4633	2.4633	2.2061
30	Jupiter (Debt Service)	0.1693	0.1501	0.1501
32	Jupiter Inlet Colony	5.5600	5.5600	4.9525
34	Lake Clark Shores	6.2798	6.2798	5.6155
36	Lake Park	5.3474	5.3474	4.8630
38	Lake Worth	5.4945	5.4945	4.8967
38	Lake Worth (Debt Service)	1.1100	0.9200	0.9200
40	Lantana	3.5000	3.7500	3.0699
41	Loxahatchee Groves	3.0000	3.0000	2.6694
42	Manalapan	3.1695	3.0000	2.4834
44	Mangonia Park	9.9000	9.9000	9.0183
46	Ocean Ridge	5.5000	5.5000	4.7698
48	Pahokee	6.5419	6.5419	6.1617
50	Palm Beach	2.8966	2.8966	2.4843
52	Palm Beach Gardens	5.5500	5.3200	4.9195
54	Palm Beach Shores	6.3500	6.3500	5.7764

	Taxing Authority	2021 Final Millage Rate	2022 Proposed Millage Rate	2022 Roll-Back Millage Rate
54	Palm Beach Shores (Debt Service)	0.4290	0.4290	0.4290
56	Riviera Beach	8.4520	8.4520	7.6033
58	South Bay	6.3089	6.3089	5.7304
60	Tequesta	6.6290	6.6290	5.7879
62	South Palm Beach	3.5000	3.5000	3.1050
66	Village of Golf	6.5452	6.5452	5.5740
68	North Palm Beach	7.0500	7.0500	6.2648
70	Palm Springs	3.5000	3.5000	3.1707
70	Palm Springs (Debt Service)	0.2994	0.2639	0.2639
72	Royal Palm Beach	1.9200	1.9200	1.7106
73	Wellington	2.4700	2.4700	2.2050
74	West Palm Beach	8.3465	8.1965	7.5004
74	West Palm Beach (Debt Service)	0.0718	0.0812	0.0812
77	Westlake	5.1250	5.1250	3.9189
84	WPB DDA	1.0000	2.0000	1.6354
88	Delray Beach DDA	1.0000	1.0000	0.8805
75	Palm Beach County	4.7815	4.7150	4.2392
75	Palm Beach County (Debt Service)	0.0334	0.0289	0.0289
77	SFWMD	0.1061	0.0948	0.0948
77	SFWMD - Okeechobee Basin	0.1146	0.1026	0.1026
77	SFWMD - Everglades Const.	0.0365	0.0327	0.0327
93	F.I.N.D.	0.0320	0.0320	0.0287
76	School Board - State	3.6270	3.2710	3.0069
76	School Board - Local	3.2480	3.2480	2.6927
94	Children's Services	0.6233	0.5508	0.5508
96	Health Care District	0.7261	0.7261	0.6416
xx	Port of Palm Beach (Does not Levy)	0.0000	0.0000	0.0000
82	Jupiter Inlet District	0.0921	0.0818	0.0818
75	Fire/Rescue	3.4581	3.4581	3.0811
75	Jupiter Fire/Rescue	1.7880	1.8713	1.5951
81	Boca Beach & Park	1.0500	1.0800	0.9391
75	Library	0.5491	0.5491	0.4891
	Library - (Debt Service)	0.0333	0.0290	0.0290

Bold = Same as Rollback Millage Rate

 Lower than Previous Year's Operating Expense Millage Rate

Source: 2022 DR420 & 2021 DR422

 Greater than Previous Year's Operating Expense Millage Rate

City of Greenacres Millage Rate Comparison

With \$3.5 million transfer from General to 306 Fund

Based on Revenue and Expense Numbers Presented July 18th 2022

CATEGORY	ROLL BACK RATE						
	5.6986 MILLAGE PROPOSED	5.9 MILLAGE PROPOSED	6.0 MILLAGE PROPOSED	6.1 MILLAGE PROPOSED	6.2 MILLAGE PROPOSED	6.3 MILLAGE PROPOSED	6.40 MILLAGE PROPOSED
REVENUES							
Ad Valorem Taxes	\$13,900,826	\$14,392,109	\$14,636,043	\$14,879,977	\$15,123,911	\$15,367,846	\$15,611,780
Utility Service Taxes	3,126,000	3,126,000	3,126,000	3,126,000	3,126,000	3,126,000	3,126,000
Other Taxes	2,422,688	2,422,688	2,422,688	2,422,688	2,422,688	2,422,688	2,422,688
Permits & Fees	2,951,658	2,951,658	2,951,658	2,951,658	2,951,658	2,951,658	2,951,658
Intergovernmental	5,940,949	5,940,949	5,940,949	5,940,949	5,940,949	5,940,949	5,940,949
Charges for Services	5,948,270	5,948,270	5,948,270	5,948,270	5,948,270	5,948,270	5,948,270
Fines & Forfeitures	96,886	96,886	96,886	96,886	96,886	96,886	96,886
Interest Income	67,994	67,994	67,994	67,994	67,994	67,994	67,994
Rent and Royalties	381,428	381,428	381,428	381,428	381,428	381,428	381,428
Miscellaneous Income	119,479	119,479	119,479	119,479	119,479	119,479	119,479
TOTAL REVENUE	\$34,956,178	\$ 35,447,461	\$ 35,691,395	\$ 35,935,329	\$ 36,179,263	\$ 36,423,198	\$ 36,667,132
EXPENDITURES							
Personnel Services	\$17,128,858	\$17,128,858	\$17,128,858	\$17,128,858	\$17,128,858	\$17,128,858	\$17,128,858
Operating	4,071,995	4,071,995	4,071,995	4,071,995	4,071,995	4,071,995	4,071,995
PBSO Contract	10,762,357	10,762,357	10,762,357	10,762,357	10,762,357	10,762,357	10,762,357
Capital Outlay	155,220	155,220	155,220	155,220	155,220	155,220	155,220
Grants & Aids	129,000	129,000	129,000	129,000	129,000	129,000	129,000
Solid Waste Collection	2,376,634	2,376,634	2,376,634	2,376,634	2,376,634	2,376,634	2,376,634
Insurance	344,325	344,325	344,325	344,325	344,325	344,325	344,325
Interfund Transfers	4,305,000	4,305,000	4,305,000	4,305,000	4,305,000	4,305,000	4,305,000
Contingency	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other Obligations	90,308	90,308	90,308	90,308	90,308	90,308	90,308
TOTAL EXPENDITURE	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697
Excess Revenue Over (under)							
Expenditures	(4,457,519)	(3,966,236)	(3,722,302)	(3,478,368)	(3,234,434)	(2,990,499)	(2,746,565)
Unassigned Reserve							
as % of expenditures	29.00%	30.40%	31.10%	31.79%	32.48%	33.18%	33.87%

Note: each .1 mills change represents a \$243,934 change in revenue

City of Greenacres Millage Rate Comparison

Without interfund transfer				With \$3.5 million transfer from General to 306 fund			
CATEGORY	ROLL BACK RATE			CATEGORY	ROLL BACK RATE		
	5.6986 MILLAGE PROPOSED	5.76 MILLAGE PROPOSED	6.40 MILLAGE PROPOSED		5.6986 MILLAGE PROPOSED	5.76 MILLAGE PROPOSED	6.40 MILLAGE PROPOSED
REVENUES				REVENUES			
Ad Valorem Taxes	\$13,900,826	\$14,050,602	\$15,611,780	Ad Valorem Taxes	\$13,900,826	\$14,050,602	\$15,611,780
Utility Service Taxes	3,126,000	3,126,000	3,126,000	Utility Service Taxes	3,126,000	3,126,000	3,126,000
Other Taxes	2,422,688	2,422,688	2,422,688	Other Taxes	2,422,688	2,422,688	2,422,688
Permits & Fees	2,951,658	2,951,658	2,951,658	Permits & Fees	2,951,658	2,951,658	2,951,658
Intergovernmental	5,940,949	5,940,949	5,940,949	Intergovernmental	5,940,949	5,940,949	5,940,949
Charges for Services	5,948,270	5,948,270	5,948,270	Charges for Services	5,948,270	5,948,270	5,948,270
Fines & Forfeitures	96,886	96,886	96,886	Fines & Forfeitures	96,886	96,886	96,886
Interest Income	67,994	67,994	67,994	Interest Income	67,994	67,994	67,994
Rent and Royalties	381,428	381,428	381,428	Rent and Royalties	381,428	381,428	381,428
Miscellaneous Income	119,479	119,479	119,479	Miscellaneous Income	119,479	119,479	119,479
TOTAL REVENUE	\$34,956,178	\$35,105,954	\$36,667,132	TOTAL REVENUE	\$34,956,178	\$ 35,105,954	\$ 36,667,132
EXPENDITURES				EXPENDITURES			
Personnel Services	\$17,128,858	\$17,128,858	\$17,128,858	Personnel Services	\$17,128,858	\$17,128,858	\$17,128,858
Operating	4,071,995	4,071,995	4,071,995	Operating	4,071,995	4,071,995	4,071,995
PBSO Contract	10,762,357	10,762,357	10,762,357	PBSO Contract	10,762,357	10,762,357	10,762,357
Capital Outlay	155,220	155,220	155,220	Capital Outlay	155,220	155,220	155,220
Grants & Aids	129,000	129,000	129,000	Grants & Aids	129,000	129,000	129,000
Solid Waste Collection	2,376,634	2,376,634	2,376,634	Solid Waste Collection	2,376,634	2,376,634	2,376,634
Insurance	344,325	344,325	344,325	Insurance	344,325	344,325	344,325
Interfund Transfers	805,000	805,000	805,000	Interfund Transfers	4,305,000	4,305,000	4,305,000
Contingency	50,000	50,000	50,000	Contingency	50,000	50,000	50,000
Other Obligations	90,308	90,308	90,308	Other Obligations	90,308	90,308	90,308
TOTAL EXPENDITURE	\$35,913,697	\$35,913,697	\$35,913,697	TOTAL EXPENDITURE	\$ 39,413,697	\$ 39,413,697	\$ 39,413,697
Excess Revenue Over (under)				Excess Revenue Over (under)			
Expenditures	(957,519)	(807,743)	753,435	Expenditures	(4,457,519)	(4,307,743)	(2,746,565)
Unassigned Reserve				Unassigned Reserve			
as % of expenditures	38.97%	39.40%	43.84%	as % of expenditures	29.00%	29.43%	33.87%

**OPERATING MILLAGE RATES
SUMMARY OF EFFECT**

<u>Fiscal Year</u>	<u>Taxable Value</u>	<u>Millage Rate</u>	<u>Millage Rate Percentage Change</u>	<u>Property Tax Revenue*</u>	<u>Revenue Percentage Change</u>	<u>Property Tax Revenue Increase/Decrease</u>
2021	2,139,454,533	6.4000	0.00%	13,144,809	8.59%	1,039,315
2022	2,261,068,339	6.4000	0.00%	13,892,004	5.68%	747,195
2023	2,540,979,752	6.4000	0.00%	15,611,780	18.77%	2,466,971
2023 RBR	2,534,208,699	5.6986	-12.31%	13,863,784	-0.20%	(28,220)

- Property Tax Revenue is Budgeted at 96% of Total Tax Revenue to remain compliant with Florida Statute 200.065

TAX MILLAGE RATES

