



# Second Public Budget Hearing

## September 21, 2016

# FY 2017 Budget Highlights

## Staff Recommendations

### **Maintaining current millage rate allows the City to balance the budget without the use of reserves**

- The average single-family household will pay an additional \$8.00 in property taxes if City maintains current rate
- No roll back recommended

### **Voter-Approved Debt Service millage rate will increase from \$0.2933 to \$0.2948**

- Slight increase due to first full year of debt service on Public Safety Bond (approved November 2014)
- The average single-family household will pay an additional \$1.00 in Voter-Approved Debt Service

### **Residential Solid Waste Assessment Fee will increase by \$5**

- From \$234.75 to \$239.75 per single-family household

### **Water rates will increase by \$2.16 per month** for the average single-family homeowner

- 3.5% per the 2013 Water and Wastewater Rate Study

### **Single-Family Fire Assessment Fee will increase by \$8**

- From \$147 to \$155 per single-family home

\*Average single-family household = \$250,000 Assessed Value before Exemptions



# Status of Reserves

Source: Comprehensive Annual Financial Report

FY Ending Sept. 30	Stabilization Fund (17%)	Computer Replacement Plan	Facility Reserve	Unassigned
FY 2010	\$16,149,143	\$2,200,773	\$3,086,349	\$1,086,188
FY 2011	\$16,655,463	\$1,316,793	\$2,641,235	\$0.00
FY 2012	\$16,798,428	\$538,512	\$1,397,106	\$0.00
FY 2013	\$17,053,991	\$1,355,098	\$1,204,951	\$0.00
FY 2014*	\$17,548,453	\$1,426,266	\$665,867	\$0.00
FY 2015	\$18,333,974	\$1,882,094	\$542,357	\$3,544,390
<i>FY 2016**</i>	<i>\$19,208,974</i>	<i>\$1,907,094</i>	<i>\$1,142,357</i>	<i>\$4,354,390</i>

\*\$2,041,398 has been designated as "deferred inflow" because accounting rules did not permit us to recognize the entire amount the City received when assigning the revenue from the sale of several cell tower leases. The City will recognize this revenue over 14 years. The revenue is not recognized in even portions; rather, it is recognized as if the leases were still in place, escalating 5% annually.

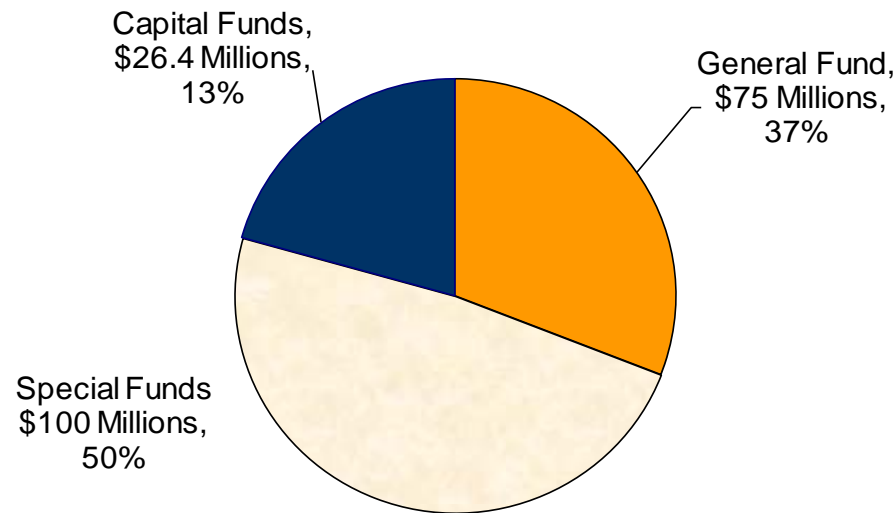
\*\* *FY2016 Preliminary Forecast of \$2.9M Surplus*

Fiscal Year 2017 -Parks Replacement Plan will be established

# City of Coral Springs Budget Overview

<b>2017 PROPOSED CITY BUDGET (NET)*:</b>	<b>\$201.4 Millions</b>
<b>TOTAL NUMBER OF FUNDS:</b>	<b>10</b>
<b>TOTAL NUMBER OF POSITIONS (FTE)**:</b>	<b>803</b>

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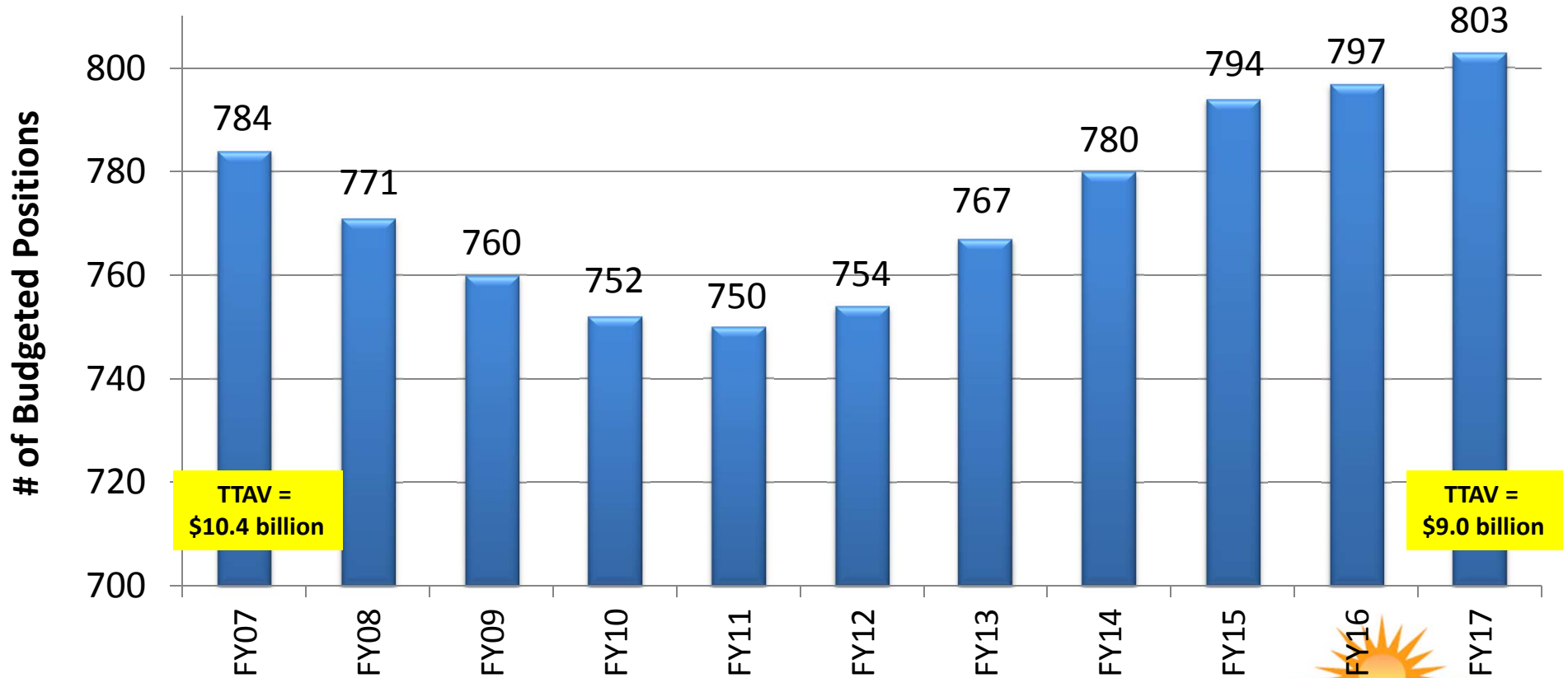


\* Budget Net of Interfund Transfers

\*\* Excludes Parkland Fire/EMS service contract staff.

Note: CRA Expenditure included in General Fund \$193,647

# Number of Full-Time Employees

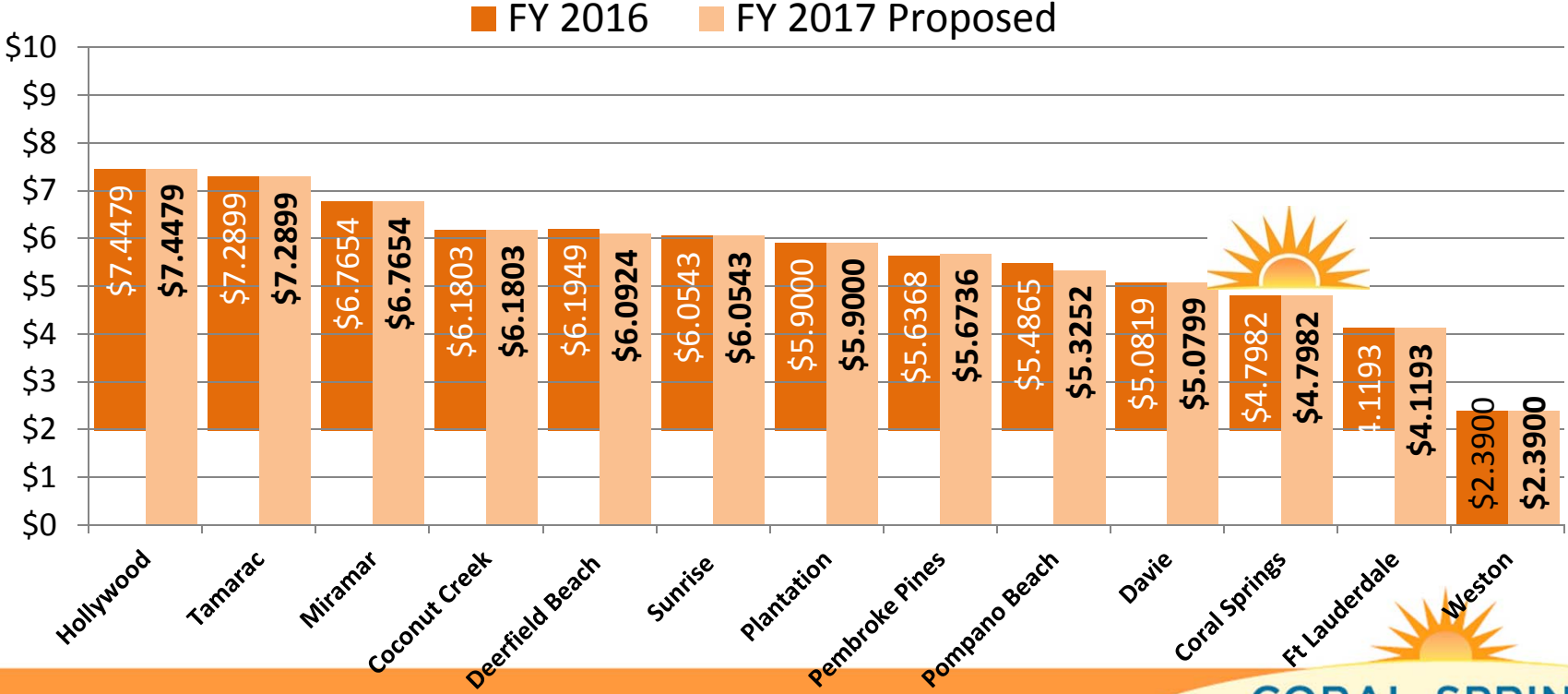


Note: Excludes Parkland Fire/EMS service contract staff.

# New Staff for FY 2017 Initiatives

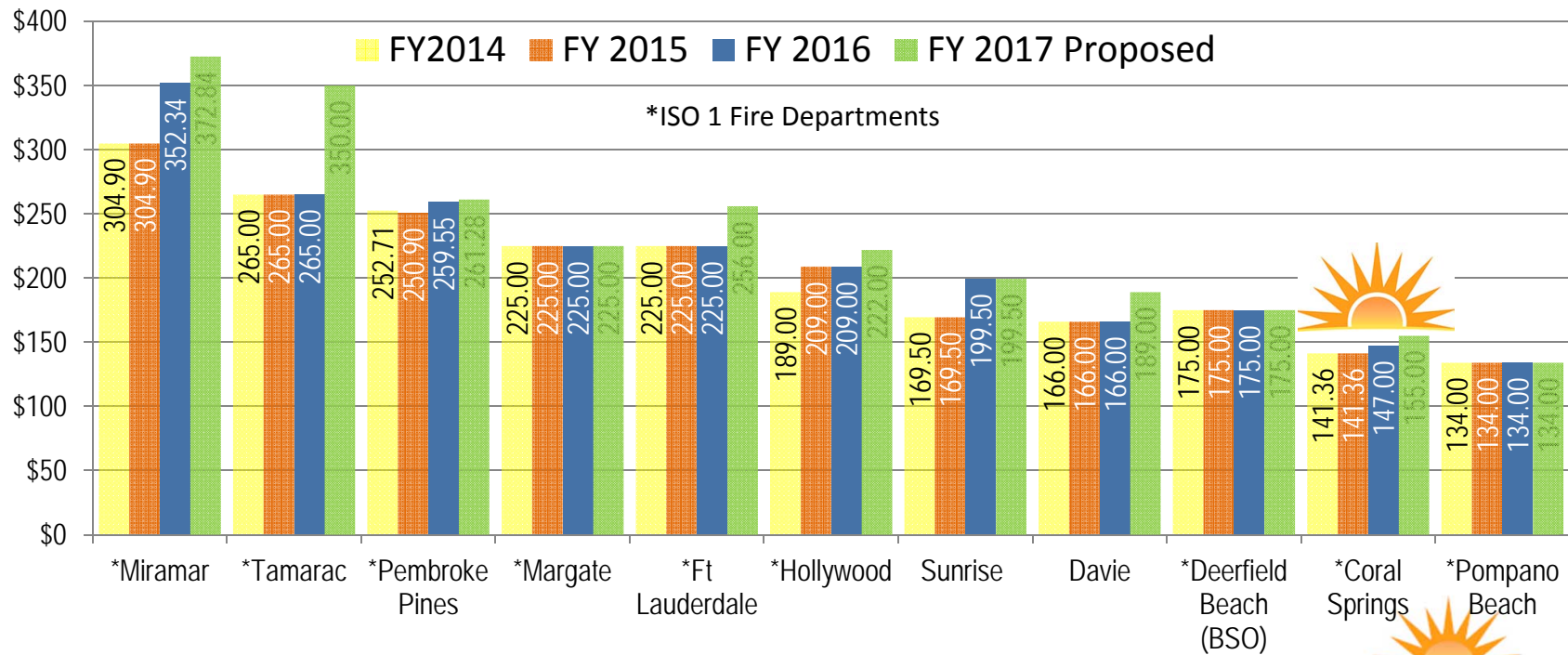
Positions Added for FY2017 Initiatives	Position Count	General Fund Operating Cost	Capital Expenditure
Economic Crimes Sergeant	1	\$173,000	\$35,000
Economic Crimes Investigator	1	\$136,000	\$35,000
Community Paramedic (EMS portion)	1	\$40,000	--
Pension Analyst	1	\$34,000	--
<b>Convert P/T to F/T positions</b>			
Tree Trimmer	1	\$28,000	--
Neighborhood Svc Worker	1	\$0	--
<b>6 New Staff Positions</b>	<b>6</b>	<b>\$411,000</b>	<b>\$70,000</b>

# Operating Millage Rate One of Lowest in the County



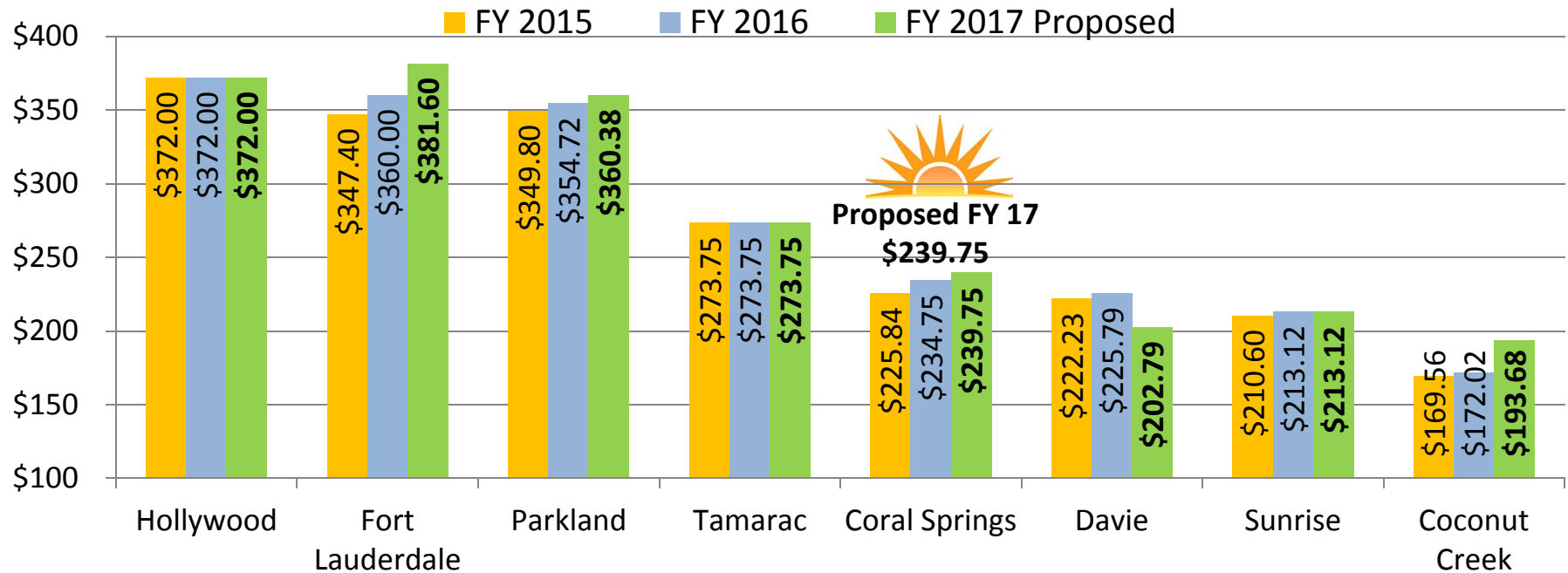
# Fire Assessment Fee Comparison

local cities with full service fire departments

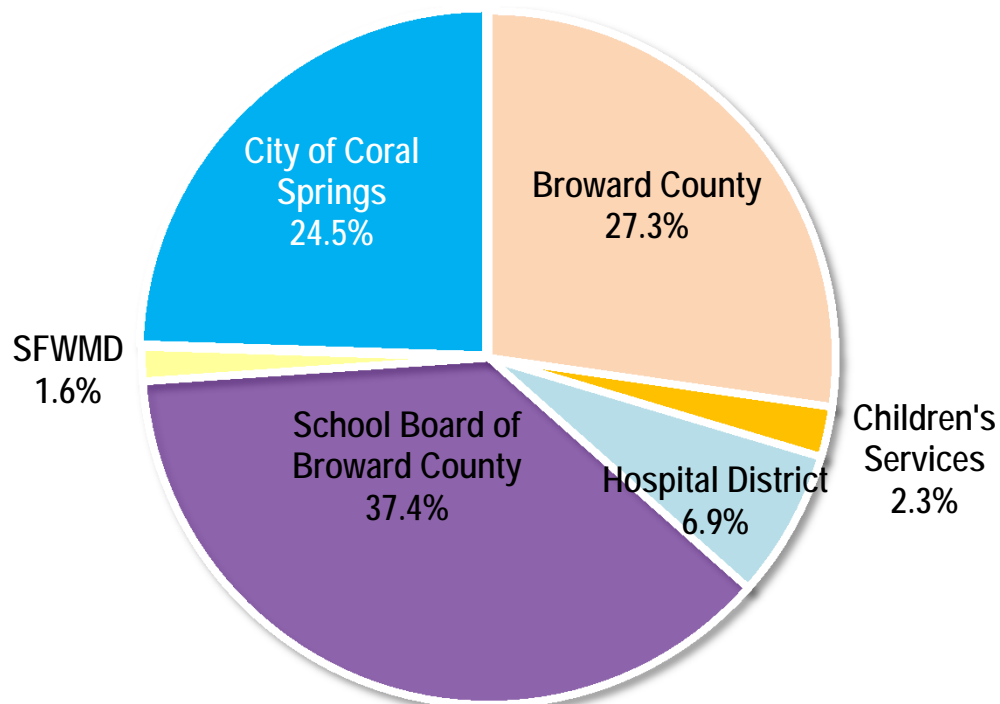




# Residential Solid Waste Assessment Comparison



# How Much of Your Tax Bill Goes to the City?

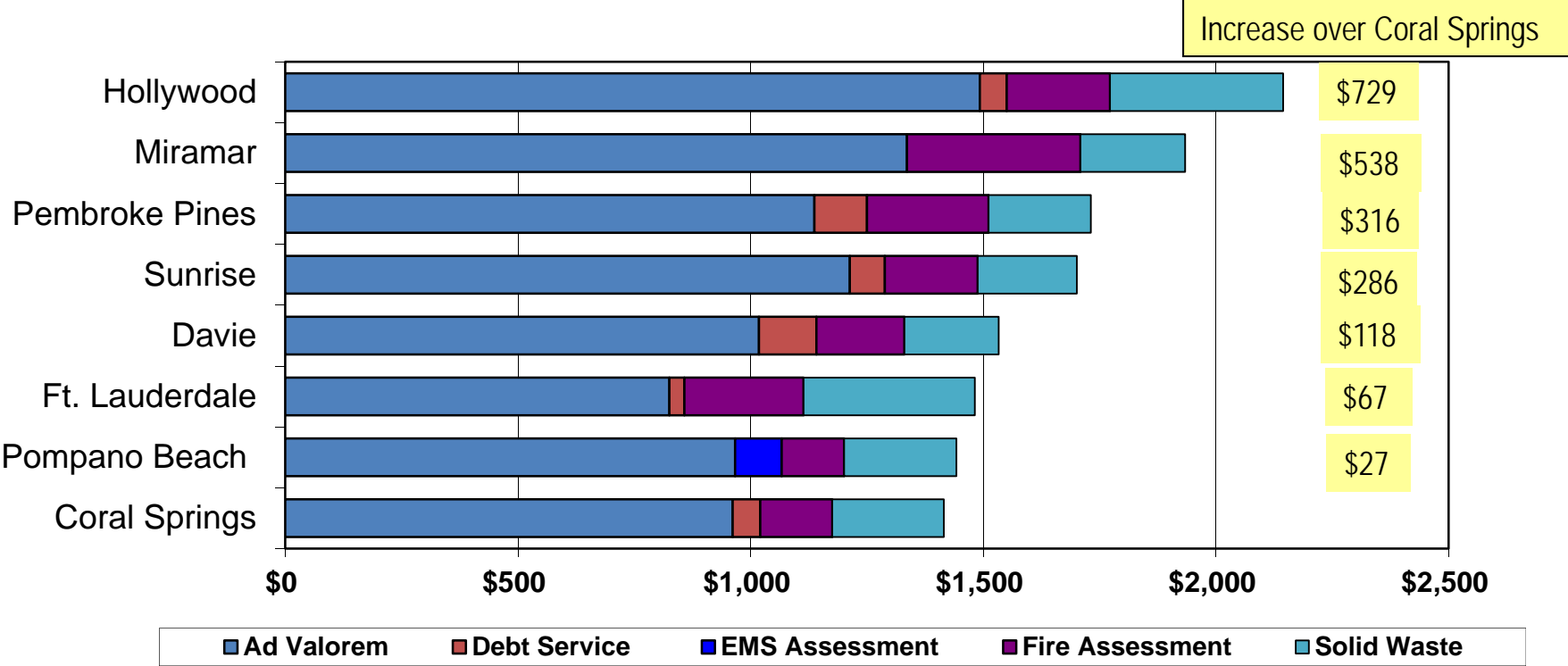


Example Line Item	Example Cost
School Board	\$1,557
County	\$1,136
City	\$1,021
Hospital District	\$289
Children's Services	\$98
SFWMD	\$66
FL. Inland Navigation	\$6
<b>Total</b>	<b>\$4,173</b>

\*Average single-family household = \$250,000 Assessed Value before Exemptions



# FY 2017 Proposed Tax Bill Comparison




Average single-family household = \$250,000 Assessed Value before Exemptions



# FY 2017 Budget Highlights

## Staff Recommendations

Milestone	Millage	Yield	Vote Count
 <b>Current Millage Rate</b>	<b>\$4.7982</b>	+\$2.3 million revenue increase from FY 2016	State law requires 2/3 vote to keep millage rate exactly the same
Rolled-Back Rate	\$4.5037	\$2.5 million cut to proposed FY 2017 Budget	Simple Majority

**Any millage rate above the Rolled-Back Rate will be advertised as a Proposed Tax Increase**