

Public Notice

Notice is hereby given that the

Village Council

shall conduct a special Budget Workshop meeting for the purpose of discussing the FY 23/24 Manager's Proposed Budget Overview.

- **Thursday**
- **July 20, 2023**
- **7:00 p.m.**
- **Council Chambers**
- **Village Hall**



Village of North Palm Beach
FY 2024 Preliminary Budget
July 20, 2023

FY 2024 Budget Highlights

- Budget is based upon a flat millage rate of \$7.00 mils.
- The General Fund budget is balanced with
 - \$700,194 transfer to General Fund CIP
 - \$450,000 transfer to Country Club
 - \$725,000 transfer to Special Projects Fund (*previously referred to as ARPA Fund*)
- The Country Club budget is balanced with:
 - \$350,000 Transfer from General Fund for Pool & Tennis Operations (*\$250,000 for Pool; \$100,000 for Tennis*)
 - \$100,000 Transfer from General Fund for Renewal & Replacement
- The budget provides for:
 - Capital improvements
 - Replacement of essential (capital) equipment and vehicles
 - Employee salary & benefit cost increases
 - Maintains and enhances the Village's level of service.
 - Amenities and quality of life programs remain fully funded in FY'24

FY 2024 Preliminary Budget Summary

Category	General Fund	Country Club	Stormwater	Total
Millage Rate	\$7.00 mils	N/A	N/A	\$7.00 mils
Personnel	\$20,039,957	\$2,522,939	0	\$22,562,896
Operating	9,210,048	3,971,061	0	13,181,109
Capital Outlay	0	1,048,000	500,000	1,548,000
Debt Service	1,894,734	234,825	0	2,129,559
Transfer: CIP	700,194	0	0	700,194
Transfer: Special Projects	725,000	0	0	725,000
Transfer: Country Club	450,000	0	0	450,000
Contingency	0	0	0	0
Reserve – Future Capital Improvements	0	250,000	0	250,000
Total	\$33,019,933	\$8,026,825	\$500,000	\$41,546,758

Position Type	FY 2023 Adopted		FY 2024			Change (+/-)
			General Fund	Country Club	Total	
Full-Time	156		143	12	155	-1
Part-Time	108		61	62	123	+15

FY 2024 Key Personnel Cost Assumptions

Description	FPE	PBA	IAFF	NU
Base Wage Increase (10/1)	5%	4%	4%	N/A
Merit Increase	1%, 2%, 3%	Step Plan	Step Plan	4% average (scale = 0-6%)
Health & Dental Insurance	Medical = No Increase Dental = 3% Increase			
H.S.A. Contribution	Family = \$3,000 Single = \$1,500			
Workers' Compensation	5%			
Pension Contributions	ICMA = 15% G/E Pension=18%	P/F Pension = 16%	P/F Pension = 16%	ICMA = 15% G/E Pension=18%
Total Annual Base Pay Increase for all five Council members = \$23,400				
Vacancies	Several vacant positions have not been funded to allow for vacancy savings			

FY 2024 Budgeted Debt Service

Description	General Fund	Country Club	Total
Vehicle Lease	\$600,000	\$0	\$600,000
Clubhouse Loan (2 loans: \$8.9m + \$6.1m = \$15m)	1,294,734	0	1,294,734
Initial Golf Course Loan (\$4,893,673)	0	199,295	199,295
2018 Golf Course Restoration (\$1.7m)	0	35,530	35,530
Total	\$1,894,734	\$234,825	\$2,129,559

Loan Information

Description	\$8.9m	\$6.1m	\$4.89m	\$1.7m
Year Issued	2017	2017	2006	2018
Term	15 years	8 years	18 years	10 years
Interest Rate	3.19%	3.78%	4.11%	2.09%
Maturity	June 2032	June 2025	April 2024	Sep 2028

Country Club Summary

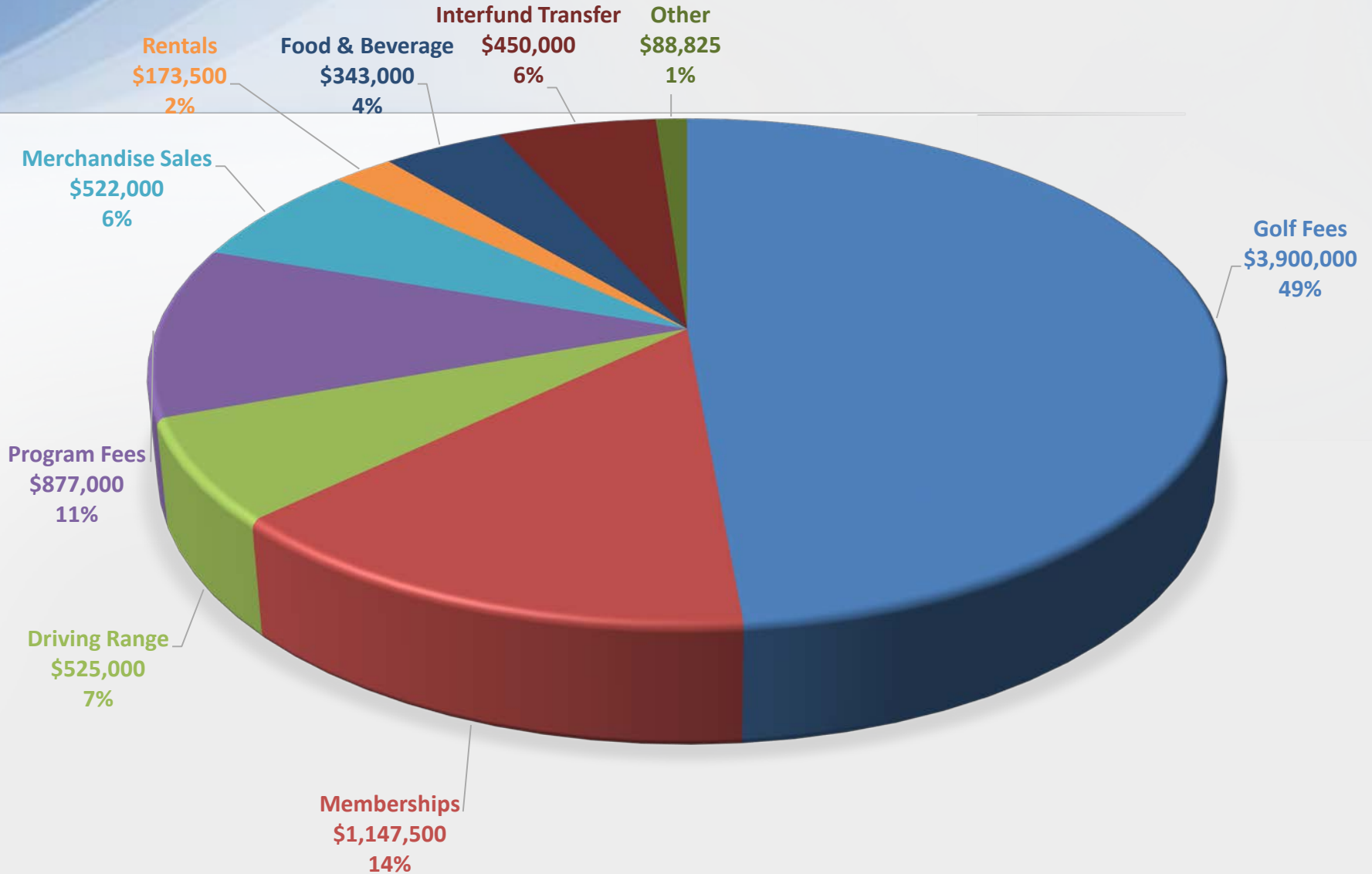
FY 2023 vs. FY 2024

Category	FY 2023	FY 2024	% Increase / (Decrease)	\$ Increase / (Decrease)
Personnel	\$2,390,532	\$2,522,939	5.54%	\$132,407
Operating	3,808,659	3,971,061	4.26%	162,402
Capital Outlay	508,000	1,048,000	106.30%	540,000
Debt Service	433,689	234,825	-45.85%	(198,864)
Contingency	0	0	0.00%	0
Reserve – Future Capital Improvements	174,000	250,000	43.68%	76,000
Total	\$7,314,880	\$8,026,825	9.73%	\$711,945

FY 2024 Country Club Preliminary Budget Summary

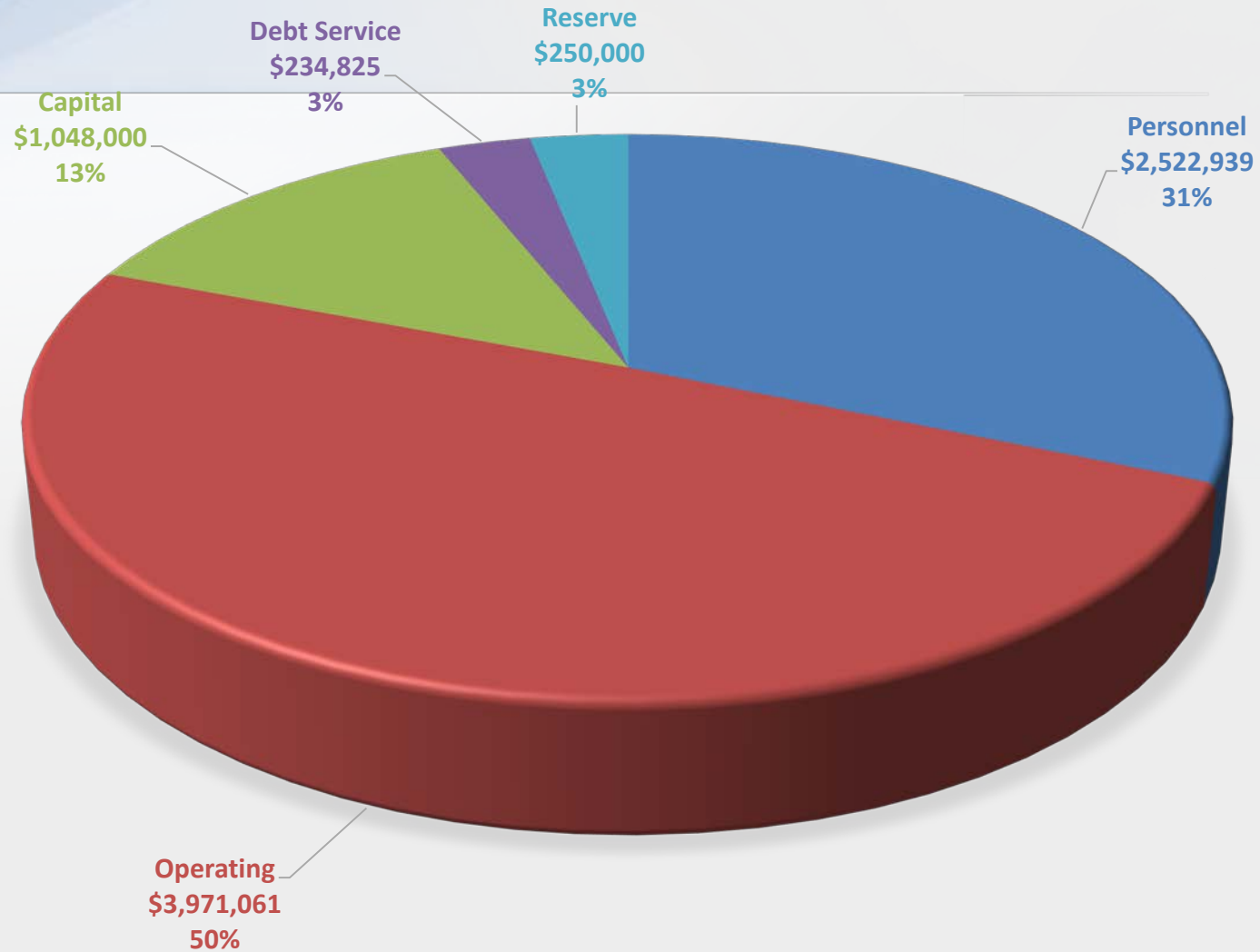
	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted Budget	FY 2023 YTD June 2023	FY 2024 Budget	FY2023 vs FY 2024 % Change
Revenue Source:						
Charges for Services:						
Golf	\$4,749,401	\$5,476,835	\$5,392,850	\$5,270,893	\$6,097,325	13.06%
Pool	180,029	210,920	209,700	177,774	265,000	26.37%
Tennis	699,116	854,828	858,480	683,636	841,500	-1.98%
Food & Beverage	311,307	315,700	365,000	193,201	343,000	-6.03%
Miscellaneous Revenues	19,734	37,119	6,300	28,418	30,000	376.19%
Other Sources	274,000	378,550	482,550	0	450,000	-6.75%
Total Revenue Source	6,233,588	7,273,952	7,314,880	6,353,922	8,026,825	9.73%
Expenditures:						
Golf	3,378,459	3,957,505	4,269,079	3,166,439	4,919,644	15.24%
Pool	363,820	311,817	450,392	263,560	531,350	17.98%
Tennis	651,453	733,644	924,737	586,438	917,392	-0.79%
Food & Beverage	13,659	19,748	20,000	21,881	22,000	10.00%
Club Administration	315,233	323,294	387,200	300,886	492,762	27.26%
Clubhouse Grounds	457,786	523,236	630,783	391,447	629,952	-0.13%
Non-Departmental	21,748	23,293	25,000	20,563	28,900	15.60%
Debt Service	433,689	433,689	433,689	199,079	234,825	-45.85%
Reserves	0	100,000	174,000	0	250,000	43.68%
Total Expenditures	5,635,847	6,426,226	7,314,880	4,950,292	8,026,825	9.73%
Net	\$597,741	\$847,726	\$0	\$1,403,630	\$0	

FY 2024 Country Club Revenues



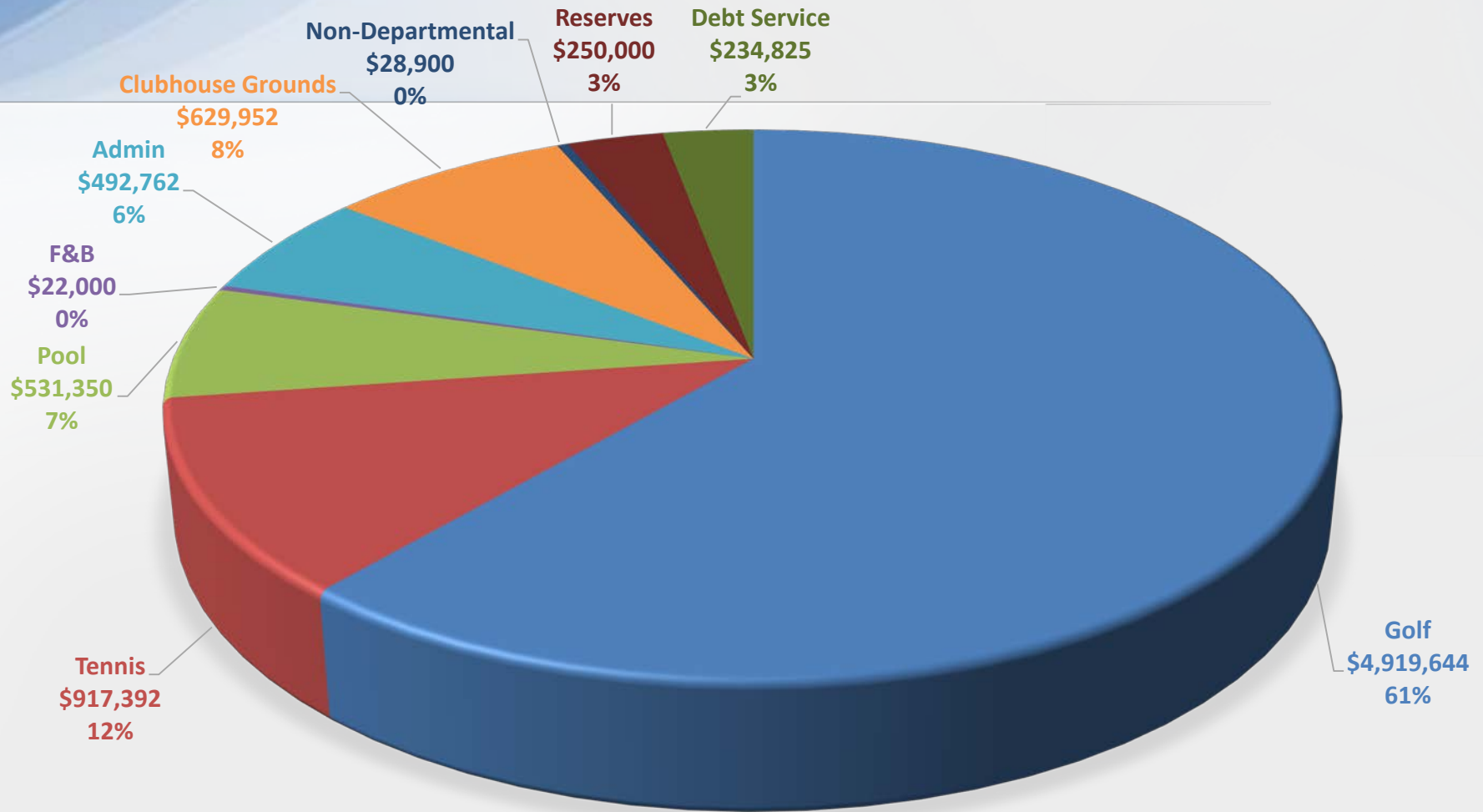
Total Revenues = \$8,026,825

FY 2024 Country Club Expenses (by Function)



Total Expenses = \$8,026,825

FY 2024 Country Club Expenses (by Department)



Total Expenses = \$8,026,825

General Fund Summary

FY 2023 vs. FY 2024

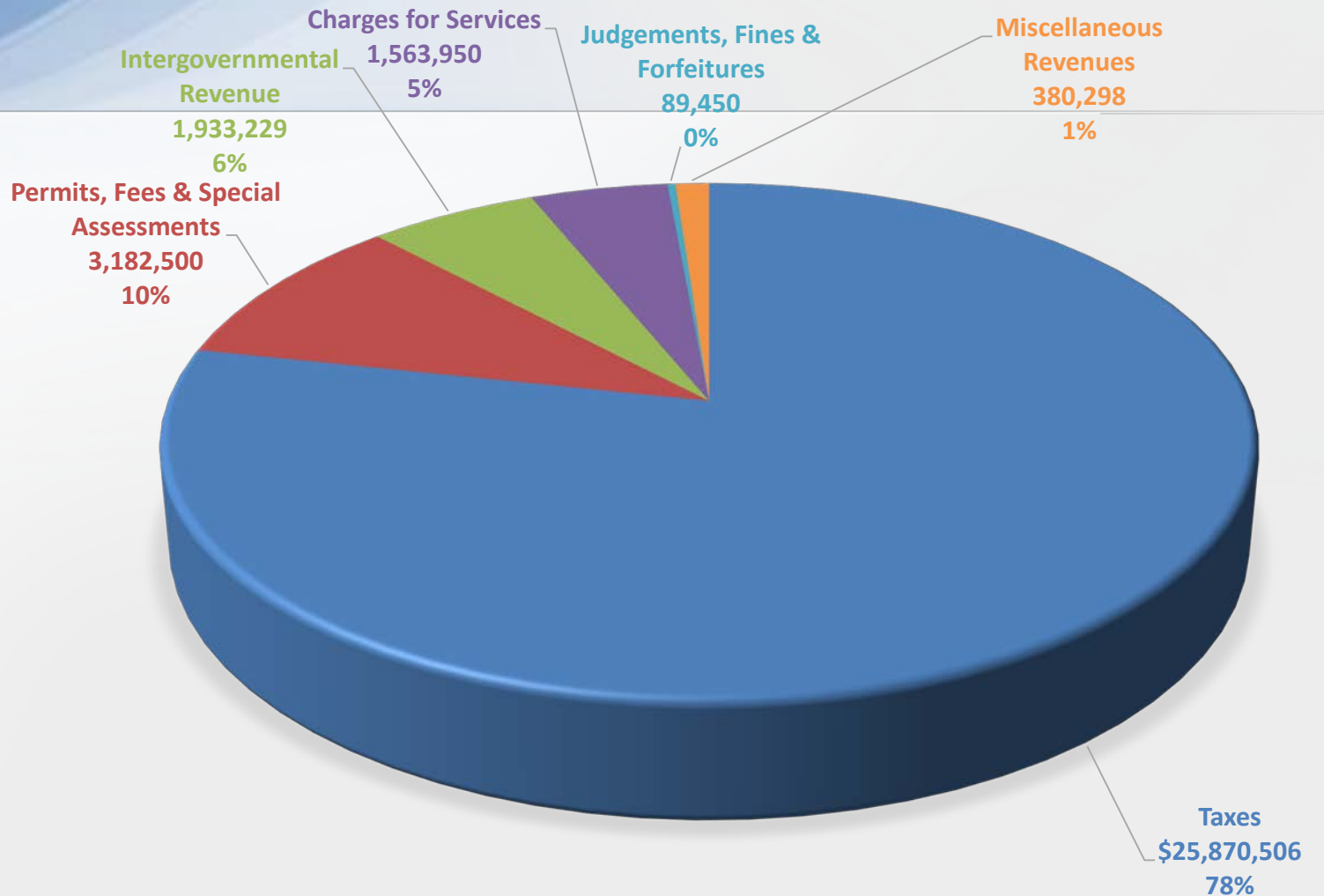
Category	FY 2023	FY 2024	% Increase / (Decrease)	\$ Increase / (Decrease)
Personnel	\$18,281,343	\$20,039,957	9.62%	\$1,758,614
Operating	7,949,795	9,210,048	15.85%	1,260,253
Capital Outlay	20,000	0	-100.00%	(20,000)
Debt Service	1,894,097	1,894,734	0.03%	637
Transfer: CIP	679,800	700,194	3.00%	20,394
Transfer: Special Projects (*)	0	725,000	100.00%	725,000
Transfer: Country Club	482,550	450,000	-6.75%	(32,550)
Contingency	240,682	0	-100.00%	(240,682)
Total	\$29,548,267	\$33,019,933	11.75%	\$3,471,666

(*) To replace cash used for public safety related capital outlay from Special Projects Fund (*previously referred to as ARPA Fund*)

FY 2024 General Fund Preliminary Budget Summary

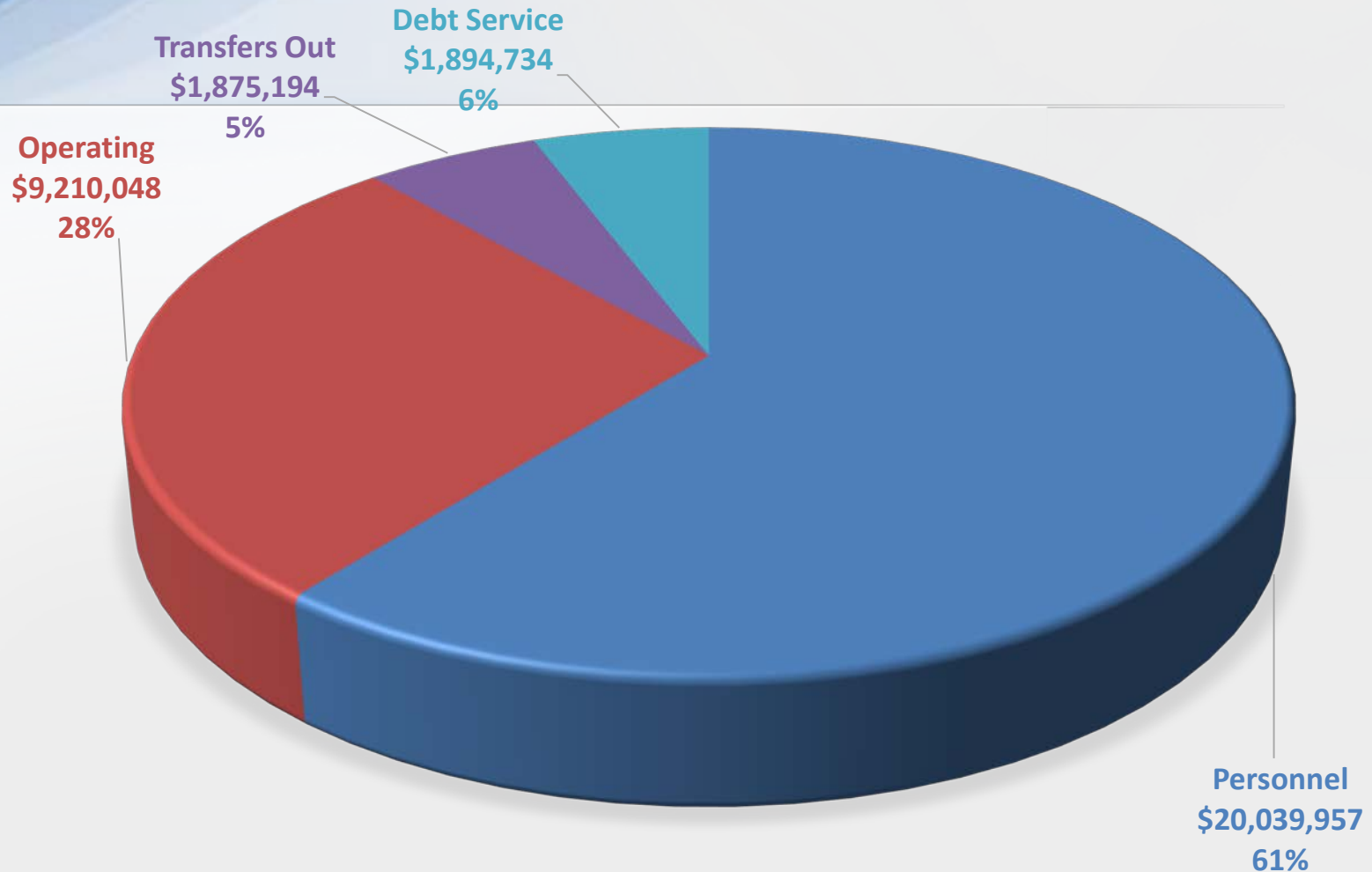
	FY 2021 Actual	FY 2022 Actual	FY2023 Budget	FY 2023 YTD June 2023	FY 2024 Budget	FY2023 vs FY 2024 % Change
Revenue Source:						
Taxes	\$20,744,843	\$21,143,072	\$22,982,970	\$22,336,602	\$25,870,506	12.56%
Permits, Fees & Special Assessments	2,892,597	3,213,087	2,990,500	2,321,529	3,182,500	6.42%
Intergovernmental Revenue	1,826,787	1,937,864	1,730,142	1,441,499	1,933,229	11.74%
Charges for Services	1,367,896	1,613,801	1,550,075	1,444,803	1,563,950	0.90%
Judgements, Fines & Forfeitures	112,877	133,271	92,950	179,060	89,450	-3.77%
Miscellaneous Revenues	510,730	241,171	201,630	840,486	380,298	88.61%
Other Sources	1,682,018	1,215,113	0	0	0	0.00%
Total Revenue Source	29,137,747	29,497,379	29,548,267	28,563,978	33,019,933	11.75%
Expenditures:						
General Government	3,504,047	3,609,176	3,798,695	2,795,998	4,165,355	9.65%
Community Development	1,295,219	1,440,597	1,695,666	1,092,102	2,025,854	19.47%
Public Safety	10,550,874	11,298,292	12,142,013	9,593,192	13,469,559	10.93%
Public Works	5,456,227	5,224,934	5,721,170	4,227,350	6,153,832	7.56%
Leisure Services	1,709,542	2,445,685	2,893,594	2,608,983	3,435,405	18.72%
Reserves	1,753,325	1,218,442	240,682	0	0	-100.00%
Transfers	899,280	3,038,550	1,162,350	679,800	1,875,194	61.33%
Debt Service	1,597,170	1,755,047	1,894,097	1,677,404	1,894,734	0.03%
Total Expenditures	26,765,685	30,030,722	29,548,267	22,674,829	33,019,933	11.75%
Net	\$2,372,062	(\$533,343)	\$0	\$5,889,149	\$0	

FY 2024 General Fund Revenues



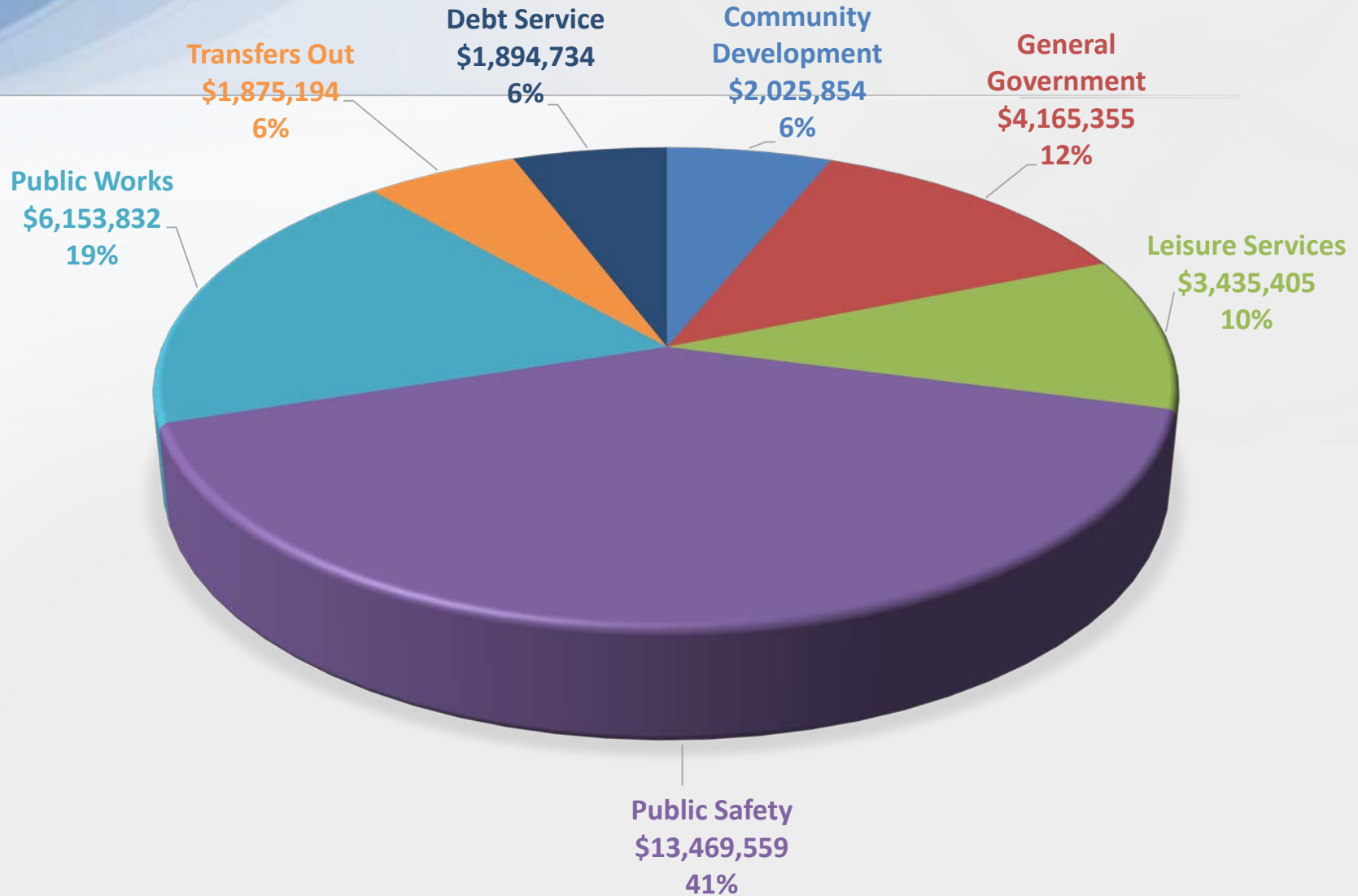
Total Revenues = \$33,019,933

FY 2024 General Fund Expenses (by Function)



Total Expenses = \$33,019,933

FY 2024 General Fund Expenses (by Department)



Total Expenses = \$33,019,933

5-Year CIP

Key Assumptions

- Infrastructure Surtax - end date 9/30/2025
- General Fund Transfer to Special Projects Fund (*previously referred to as ARPA Fund*) - annual allocation of \$725,000 for three years to help offset one of the following projects:
 - Septic to Sewer Project - total estimated cost is \$3.3m
 - Lighthouse Bridge Project – total estimated cost is \$4.9m
- General Fund Transfer to CIP – 3% increase per year
- Vehicle leasing program re-evaluated in FY 2025

5-Year CIP

Cash Flow Summary

	FYE 2023	2024	2025	2026	2027	2028	Total
Beginning Balance		\$5,050,000	\$3,331,010	\$1,467,350	\$470,326	\$32,147	
Unassigned Fund Balance		\$0	\$1,700,000	\$2,470,000	\$0	\$0	4,170,000
General Revenue - Ad Valorem	800,000	700,194	721,200	742,836	765,121	788,075	4,517,425
Infrastructure Surtax (thru 9/30/25)	700,000	1,020,000	1,020,000	0	0	0	2,740,000
Stormwater Fee	300,000	500,000	500,000	500,000	500,000	500,000	2,800,000
Special Projects (thru 9/30/26)	3,250,000	725,000	725,000	725,000	0	0	5,425,000
Grants		1,798,500	398,000	3,973,000	310,000	0	6,479,500
Country Club		995,000	500,000	45,000	150,000	0	1,690,000
Debt		0	350,000	225,000	1,934,560	1,084,560	3,594,120
Other		45,000	0	0	25,000	0	70,000
PROJECTS :	\$5,050,000	\$10,833,694	\$9,245,210	\$10,148,186	\$4,155,007	\$2,404,781	\$31,486,045
Vehicles		\$82,000	\$634,560	\$594,560	\$2,014,560	\$1,084,560	\$4,410,240
Equipment		1,831,300	958,300	258,300	408,300	90,000	3,546,200
Village Facilities		185,000	850,000	0	50,000	0	1,085,000
Recreational Facilities		75,000	500,000	400,000	0	0	975,000
Park Development		3,239,384	560,000	1,745,000	800,000	55,000	6,399,384
Streets & Roads		1,590,000	3,775,000	6,180,000	350,000	350,000	12,245,000
Stormwater		500,000	500,000	500,000	500,000	500,000	2,500,000
Subtotal	0	\$7,502,684	\$7,777,860	\$9,677,860	\$4,122,860	\$2,079,560	\$31,160,824
Estimated Ending Balance		\$3,331,010	\$1,467,350	\$470,326	\$32,147	\$325,221	\$325,221

Fiscal Year 2024 Proposed CIP Projects

Total = \$7,502,684

Country Club (\$1,040,000):

- | | |
|----------------------------------|-----------|
| • Submersible Swim Wall Dividers | \$90,000 |
| • Wash Plant | \$750,000 |
| • Pond Stabilization | \$125,000 |
| • Clubhouse Improvements | \$75,000 |

Information Technology (\$60,000):

- | | |
|--------------------|----------|
| • Backup Appliance | \$60,000 |
|--------------------|----------|

Police (\$258,300):

- Radio Replacement (annual contribution)

Public Works (\$4,780,000):

- | | |
|--|-------------|
| • East Alley Wall Replacement | \$200,000 |
| • Vehicle Replacement | \$82,000 |
| • Asphalt Resurfacing | \$450,000 |
| • Bridge Improvement (Prosperity Farms) | \$200,000 |
| • Bridge Replacement (Lighthouse) | \$540,000 |
| • Public Safety Building (A/C Automation) | \$185,000 |
| • Public Works Emergency Generator | \$198,000 |
| • Public Safety Building Emergency Generator | \$425,000 |
| • Clubhouse Emergency Generator | \$800,000 |
| • Lakeside Bulkhead Replacement | \$1,000,000 |
| • Sidewalk Repairs | \$200,000 |
| • Stormwater Repair & Replacement | \$500,000 |

Recreation (\$1,364,384):

- | | |
|------------------------------------|-----------|
| • Anchorage South Seawall | \$137,000 |
| • Boat Ramp Renovation | \$230,000 |
| • Veteran's Park Enhancement | \$50,000 |
| • Osborne Park Basketball Lighting | \$177,384 |
| • Anchorage Park Pathway, etc. | \$270,000 |
| • Community Center Enhancement | \$500,000 |

Stormwater Utility Fund

Non Ad-Valorem Assessment

Total Fund Budget = \$500,000

Ordinance # 2022-12 (ERU Rate established by separate resolution)

3 Tiers for Assessments imposed against improved single-family residential properties

Type of Land Use	Monthly Rate	Annual Rate
Single-family Residential (Parcel area <= 7,079 sq. ft.)	(0.61 ERU) x (per ERU rate)	(0.61 ERU) x (per ERU rate) x 12
Single-family Residential (Parcel area >7,079 sq. ft but < 15,475 sq. ft)	(0.97 ERU) x (per ERU rate)	(0.97 ERU) x (per ERU rate) x 12
Single-family Residential (Parcel area >= 15,475 sq. ft)	(1.53 ERU) x (per ERU rate)	(1.53 ERU) x (per ERU rate) x 12
Condominium	(0.22 ERU per residential unit) x (per ERU rate)	(0.22 ERU per residential unit) x (per ERU rate) x 12
Multifamily Residential	(1.00 ERU) x (parcel IA / 5,550 sq. ft.) x (per ERU rate)	(1.00 ERU) x (parcel IA / 5,550 sq. ft.) X (per ERU rate) x 12
Nonresidential	(1.00 ERU) x (parcel IA / 5,550 sq. ft.) X (per ERU rate)	(1.00 ERU) x (parcel IA / 5,550 sq. ft.) x (per ERU rate) x 12

ERU = \$7.78 monthly / \$93.36 annually

FY 2024 Taxable Value & Millage

Millage Table	
1.00 MIL	\$3,206,501
.75 MIL	\$2,404,876
.60 MIL	\$1,923,901
.55 MIL	\$1,763,576
.50 MIL	\$1,603,251
.40 MIL	\$1,282,600
.35 MIL	\$1,122,275
.30 MIL	\$961,950
.25 MIL	\$801,625
.20 MIL	\$641,300
.10 MIL	\$320,650
.05 MIL	\$160,325

	FY 2023	FY 2024	% Increase / (Decrease)	\$ Increase / (Decrease)
Millage Rate	\$7.00 mils	\$7.00 mils	0%	\$0
Gross Taxable Value	\$2,953,009,292	\$3,375,264,084	14.30%	\$422,254,792
Budgeted Ad-Valorem	\$19,719,991	\$22,445,506	13.13%	\$2,725,515






FY 2024 Millage Selection

Description	Millage Rate	Budgetary Ad-Valorem	\$ Increase / (Decrease) over 2023 Ad-Valorem	% increase / (decrease) over FY 2024 RBR
Retain FY 2023 Millage Rate	\$7.0000	\$22,445,506	\$2,725,512	13.13%
FY 2024 Rolled Back Rate (RBR)	\$6.1876	\$19,840,484	\$120,493	0.00%
FY 2024 Majority Vote Rate	\$6.3768	\$20,447,215	\$20,447,215	3.06%
FY 2024 Two-Thirds Vote Rate	\$7.0145	\$22,492,000	\$22,492,000	13.36%
Manager's Proposed Rate	\$7.0000	\$22,445,506	\$2,725,512	13.13%

Manager's Proposed Millage Rate is \$7.0000 mils...This sets the maximum millage rate allowed for the Village. Council may reduce this rate for the FINAL Adopted Budget but may not increase it.

FY 2024 Budget Hearings

Village Budget Hearings
September 14th & 28th

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
3	4	5	6 School Board 	7 County Budget 	8	9
10	11	12	13	14 	15	16
17	18	19	20	21	22	23
24	25	26 County Budget 	27	28 	29	30

FY 2023-2024 Budget Workshop Schedule

Day	Date	Time	Subject
Thursday	July 20, 2023	7-10 pm	Manager's Proposed Budget Overview
Thursday	July 27, 2023	7:00 pm	Council Meeting Set Tentative Millage Rate & Date of 1 st Public Hearing
Thursday	August 17, 2023	7-10 pm	Council Budget Workshop with Departments #1
Thursday	August 31, 2023	7-10 pm	Council Budget Workshop with Departments #2
Thursday	September 14, 2023	7:00 pm	Council Meeting – 1 st Public Hearing Adopt FY2024 Budget & Final Millage on 1 st Reading
Thursday	September 28, 2023	7:00 pm	Council Meeting – 2 nd Public Hearing Adopt FY2024 Budget & Final Millage on 2 nd Reading

