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**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
<b>Total</b>	<b>\$33,019,933</b>	<b>\$8,026,825</b>	<b>\$500,000</b>	<b>\$41,546,758</b>

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
<b>Total</b>	<b>\$1,894,734</b>	<b>\$234,825</b>	<b>\$2,129,559</b>

## 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

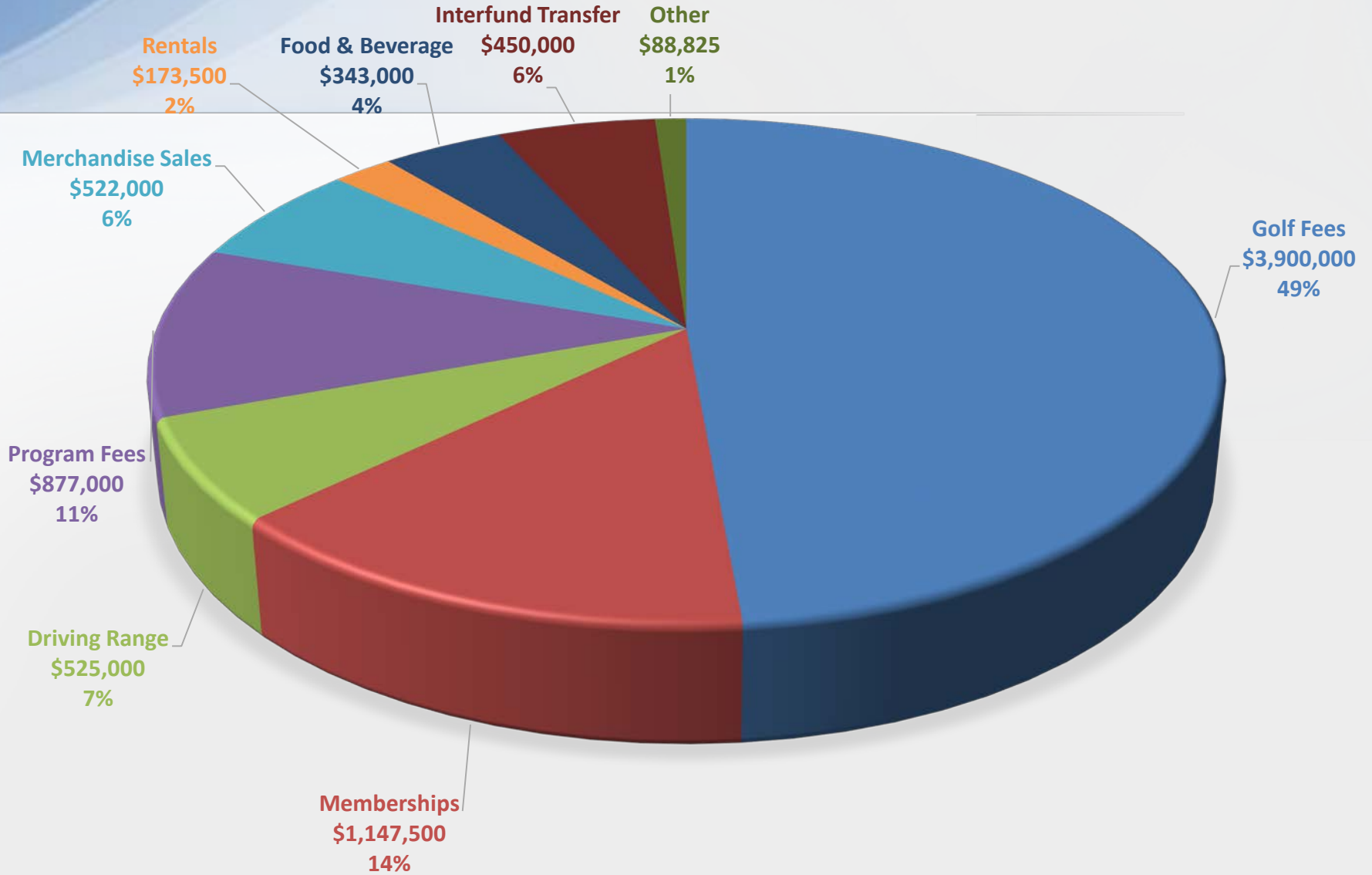
## FY 2023 vs. FY 2024

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
<b>Total</b>	<b>\$7,314,880</b>	<b>\$8,026,825</b>	<b>9.73%</b>	<b>\$711,945</b>

# 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
<b>Revenue Source:</b>						
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%
<b>Total Revenue Source</b>	<b>6,233,588</b>	<b>7,273,952</b>	<b>7,314,880</b>	<b>6,353,922</b>	<b>8,026,825</b>	<b>9.73%</b>
<b>Expenditures:</b>						
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%
<b>Total Expenditures</b>	<b>5,635,847</b>	<b>6,426,226</b>	<b>7,314,880</b>	<b>4,950,292</b>	<b>8,026,825</b>	<b>9.73%</b>
<b>Net</b>	<b>\$597,741</b>	<b>\$847,726</b>	<b>\$0</b>	<b>\$1,403,630</b>	<b>\$0</b>	

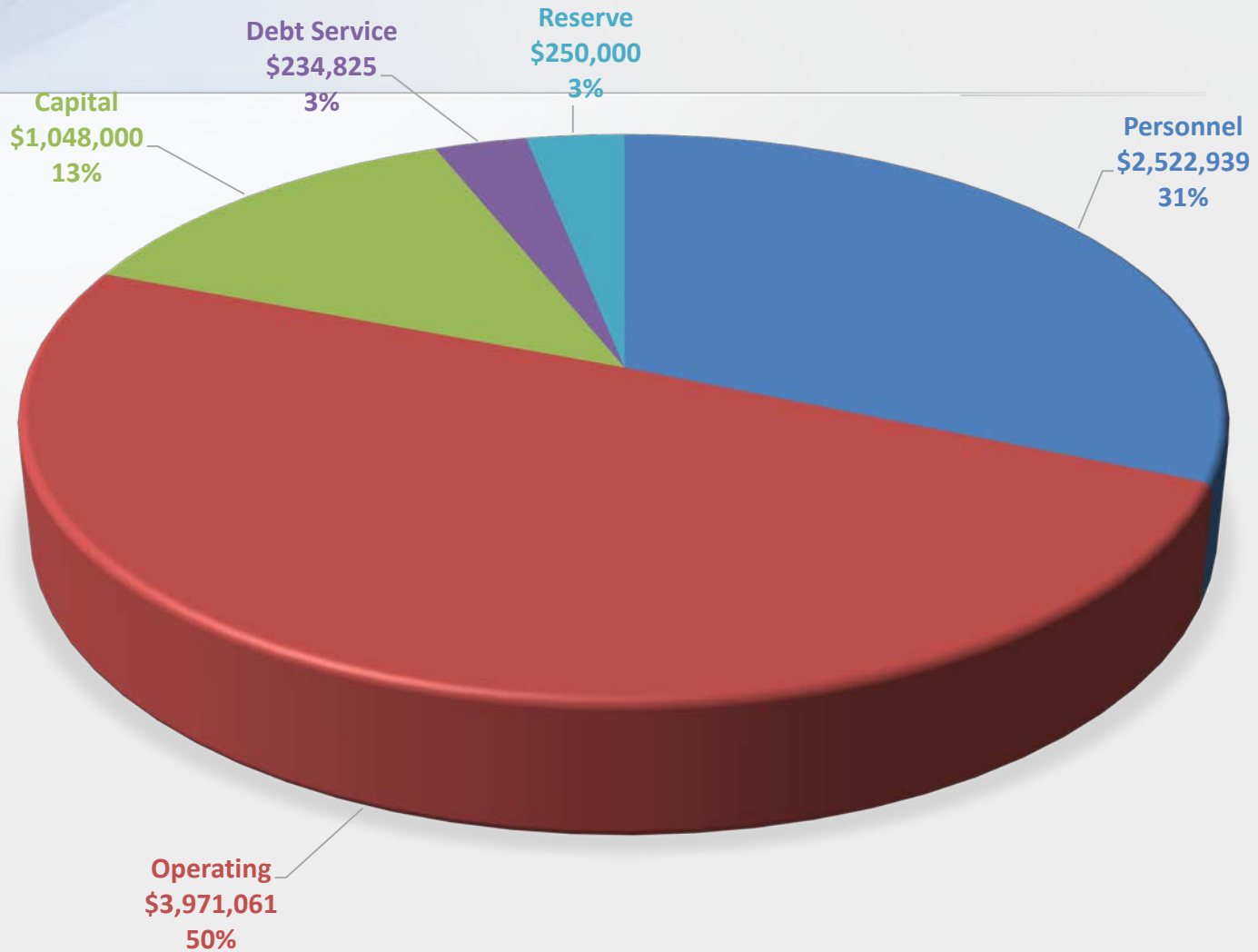
# FY 2024 Country Club Revenues



**Total Revenues = \$8,026,825**

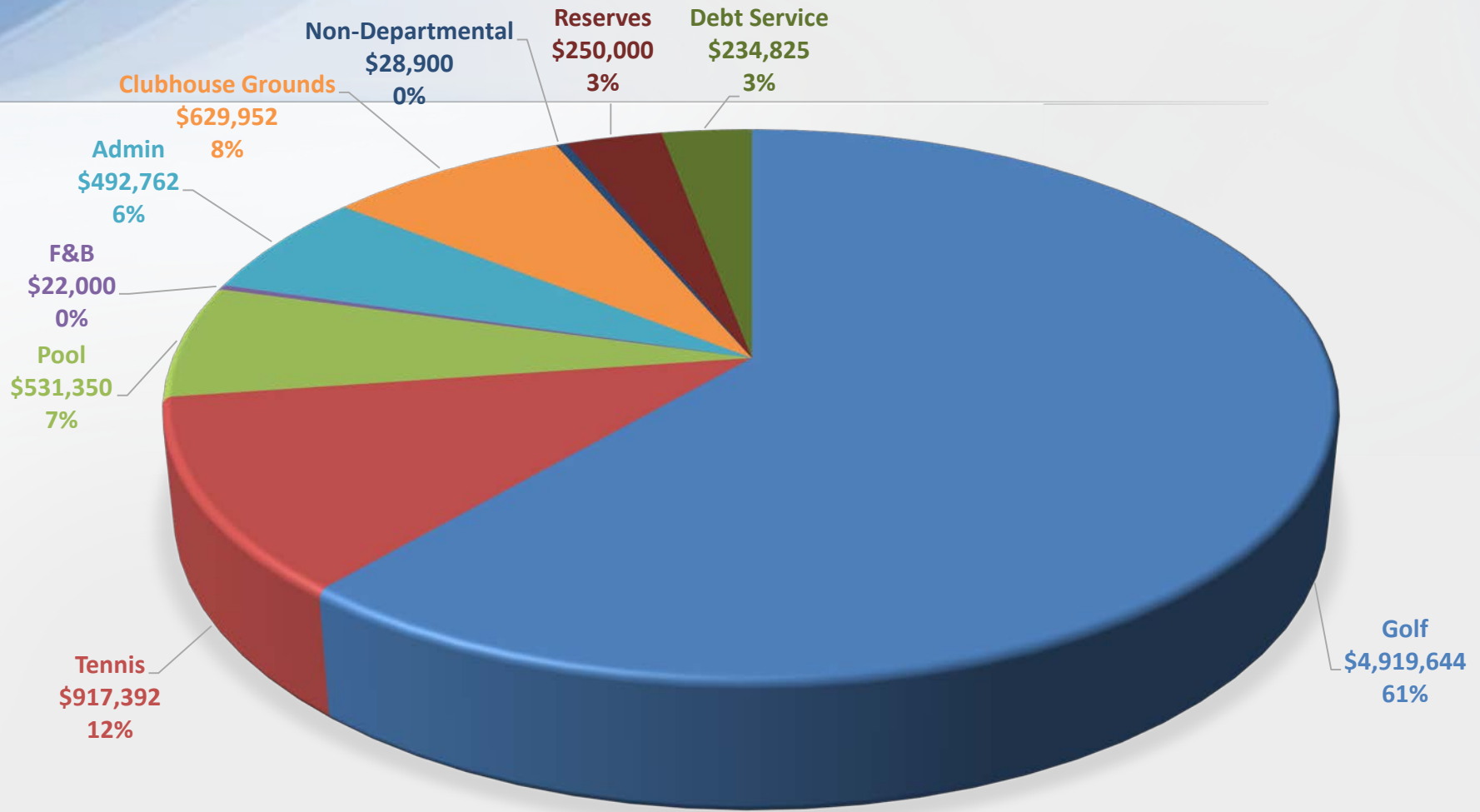


# FY 2024 Country Club Expenses (by Function)



**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

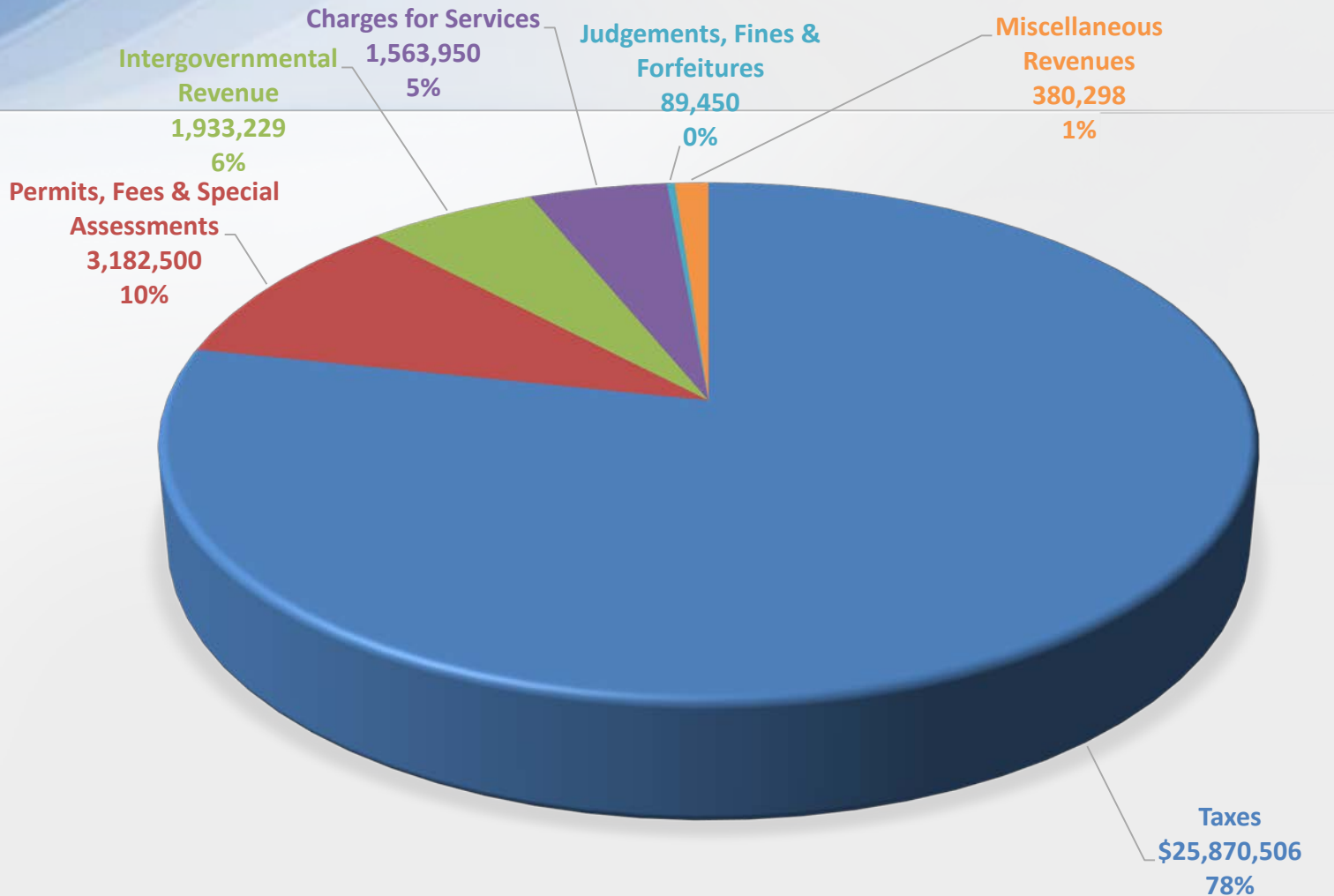
Category	FY 2023	FY 2024	% Increase / (Decrease)	\$ Increase / (Decrease)
Personnel	\$18,281,343	\$20,039,957	9.62%	\$1,758,614
Operating	7,949,795	9,210,048	15.85%	1,260,253
Capital Outlay	20,000	0	-100.00%	(20,000)
Debt Service	1,894,097	1,894,734	0.03%	637
Transfer: CIP	679,800	700,194	3.00%	20,394
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)
<b>Total</b>	<b>\$29,548,267</b>	<b>\$33,019,933</b>	<b>11.75%</b>	<b>\$3,471,666</b>

(\*) 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

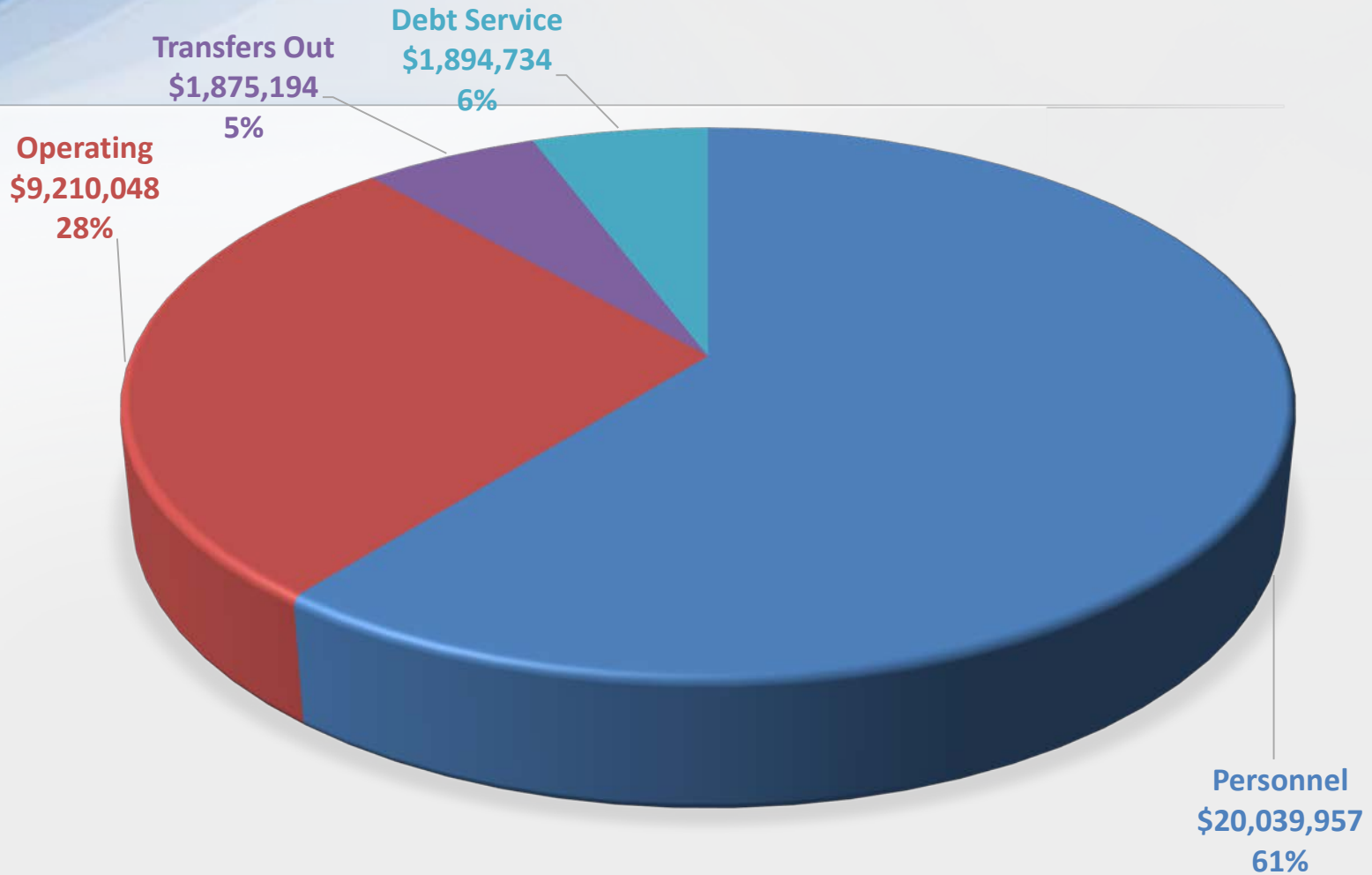
	FY 2021 Actual	FY 2022 Actual	FY2023 Budget	FY 2023 YTD June 2023	FY 2024 Budget	FY2023 vs FY 2024 % Change
<b>Revenue Source:</b>						
Taxes	\$20,744,843	\$21,143,072	\$22,982,970	\$22,336,602	\$25,870,506	12.56%
Permits, Fees & Special Assessments	2,892,597	3,213,087	2,990,500	2,321,529	3,182,500	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%
<b>Total Revenue Source</b>	<b>29,137,747</b>	<b>29,497,379</b>	<b>29,548,267</b>	<b>28,563,978</b>	<b>33,019,933</b>	<b>11.75%</b>
<b>Expenditures:</b>						
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%
<b>Total Expenditures</b>	<b>26,765,685</b>	<b>30,030,722</b>	<b>29,548,267</b>	<b>22,674,829</b>	<b>33,019,933</b>	<b>11.75%</b>
<b>Net</b>	<b>\$2,372,062</b>	<b>(\$533,343)</b>	<b>\$0</b>	<b>\$5,889,149</b>	<b>\$0</b>	

# FY 2024 General Fund Revenues



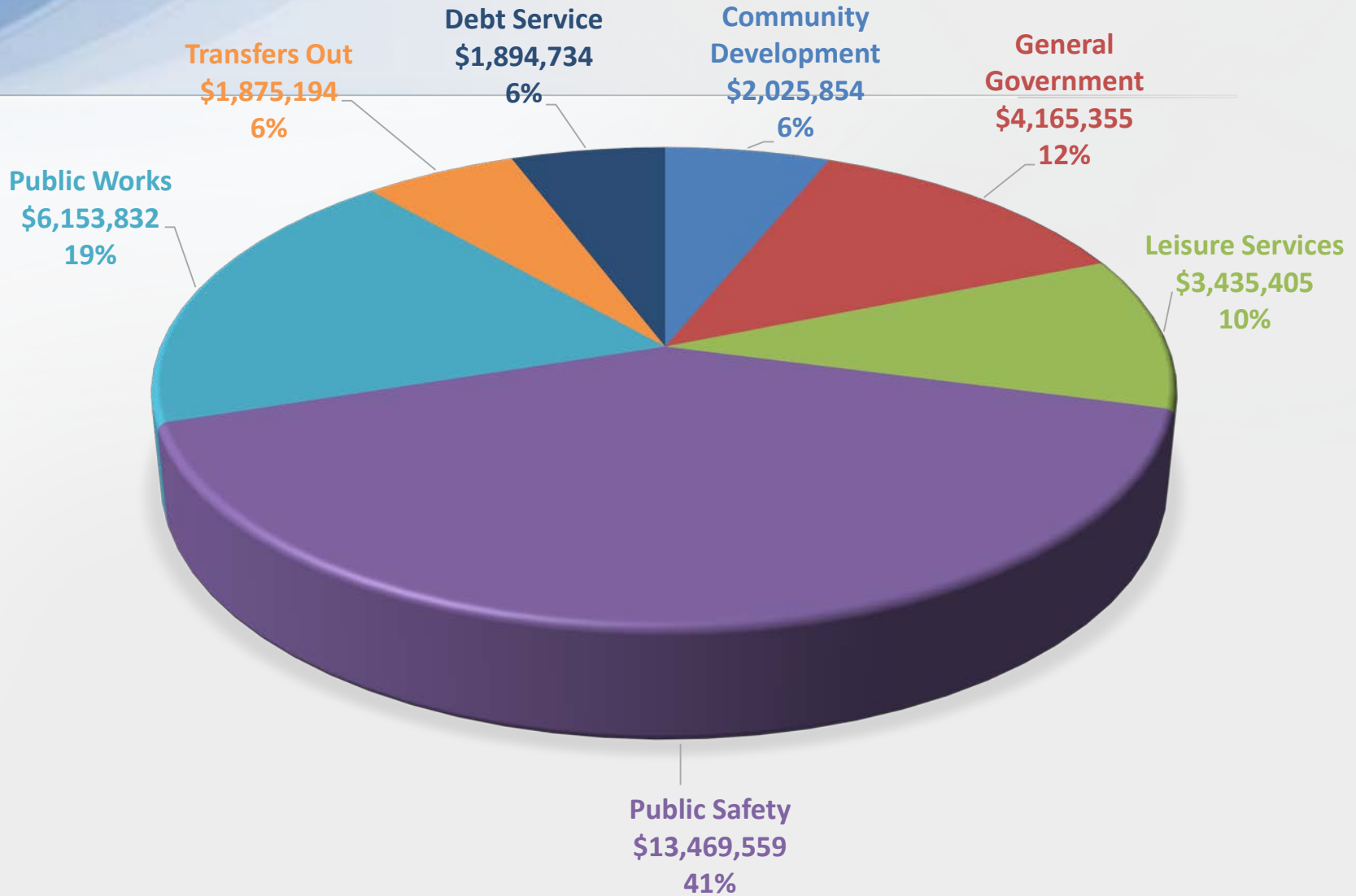
**Total Revenues = \$33,019,933**

# 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

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- 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





# 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

## 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

## Information Technology (\$60,000):

- Backup Appliance \$60,000

## Police (\$258,300):

- Radio Replacement (annual contribution)

## 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%
<b>Manager's Proposed Rate</b>	<b>\$7.0000</b>	<b>\$22,445,506</b>	<b>\$2,725,512</b>	<b>13.13%</b>

**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 14<sup>th</sup> & 28<sup>th</sup>**

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

# FY 2023-2024 Budget Workshop Schedule

Day	Date	Time	Subject
<input checked="" type="checkbox"/> 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 <sup>st</sup> 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 <sup>st</sup> Public Hearing Adopt FY2024 Budget & Final Millage on 1 <sup>st</sup> Reading
Thursday	September 28, 2023	7:00 pm	Council Meeting – 2 <sup>nd</sup> Public Hearing Adopt FY2024 Budget & Final Millage on 2 <sup>nd</sup> Reading