

City of New Smyrna Beach
Budget Overview
June 26, 2012

Overview




- FY2012/2013 City-wide proposed budget-\$44,103,899 (FY 2011/2012 revised budget \$57,300,152)
- General Fund proposed budget -\$18,777,935 (FY 2011-12 revised budget \$22,117,099)
- First increase in taxable property values in 4 years - (+2.04%)
- General Fund unassigned fund balance utilized to fund non-recurring capital expenditures -\$620,720 (\$450K for Sports Complex Stadium)
- CRA Fund monies available for appropriation projected at \$4,724,557 (\$1.5 million in new TIF dollars) for FY2012-13. Several priority areas not funded.

Volusia County Cities % Changes in Taxable Value –Pre-preliminary estimates

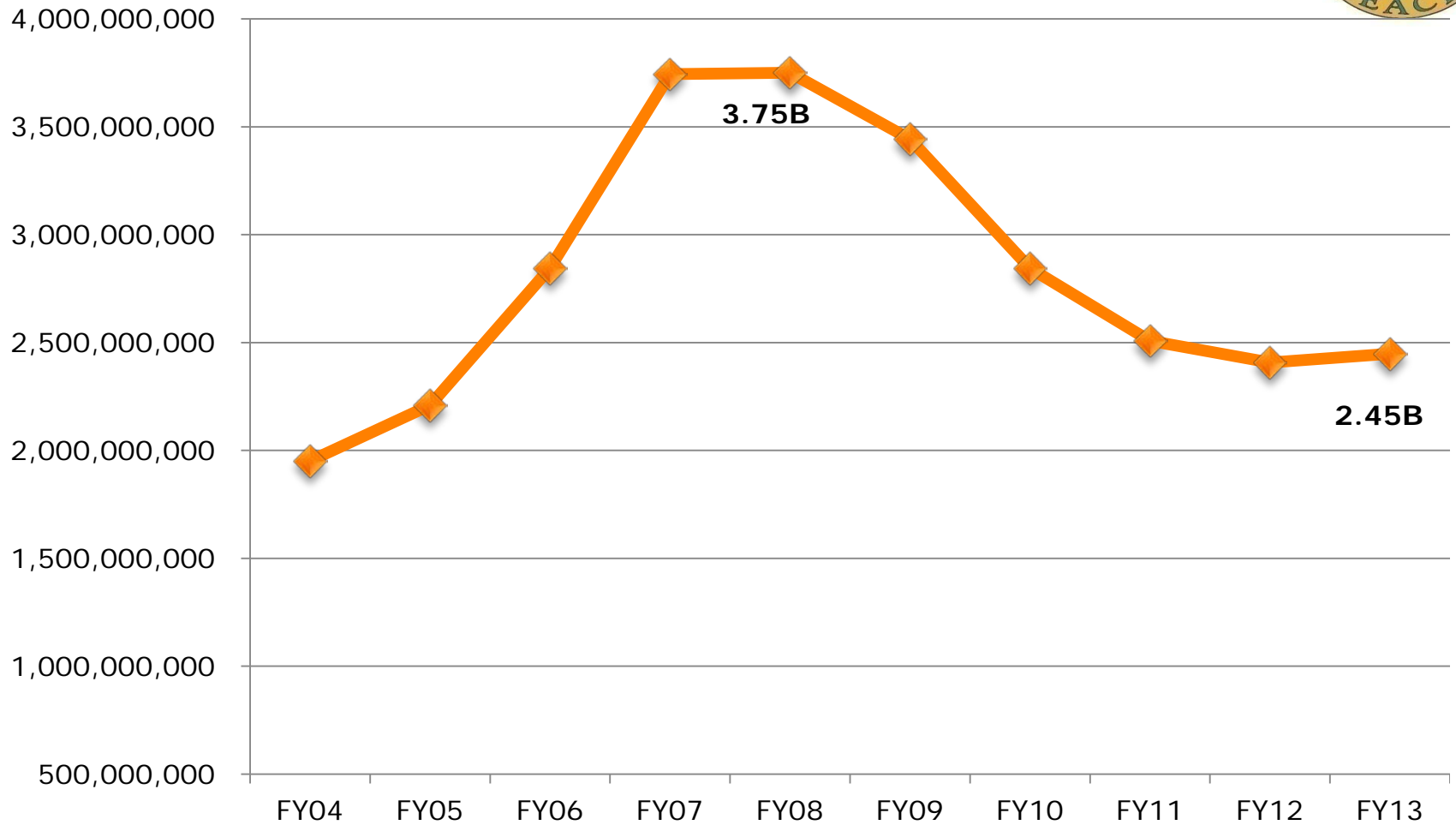
- The 2012 Tax Roll shows New Smyrna Beach leading in taxable value increases.

1	New Smyrna Beach	1.67%
2	Edgewater	1.62%
3	Oak Hill	0.88%
4	D.B. Shores	0.00%
5	Deltona	-0.16%
6	Port Orange	-0.41%
7	Debary	-1.13%
8	Ormond Beach	-1.49%
9	Volusia County	-1.60%
10	Ponce Inlet	-1.65%
11	Orange City	-2.32%
12	Pierson	-3.04%
13	Lake Helen	-3.05%
14	DeLand	-3.25%
15	S.Daytona	-4.67%
16	Daytona Beach	-4.80%
17	Holly Hill	-5.00%

Taxable Value History

2003/2004		<u>+ 17.3 %</u>
2004/2005		<u>+ 13.2 %</u>
2005/2006		<u>+ 28.8 %</u>
2006/2007		<u>+ 31.6 %</u>
2007/2008		<u>+ .20%</u>
2008/2009		<u>- 8.2 %</u>
2009/2010		<u>- 17.4 %</u>
2010/2011		<u>- 11.9 %</u>
2011/2012		<u>- 4.2 %</u>
2012/2013		<u>+ 2.04%</u>

TAXABLE PROPERTY VALUES



Fiscal Year	Taxable Value	Adopted Millage	Roll - Back	Tax Revenue Loss
2004	1,952,048,281	5.1000	4.4871	\$ 1,136,534
2005	2,209,188,423	5.1000	4.6501	944,218
2006	2,845,407,991	4.3103	4.1050	554,765
2007	3,743,475,297	3.3671	3.3671	-
2008	3,750,485,808	3.1000	3.4611	(1,286,585)
2009	3,443,228,086	3.1000	3.5209	(1,376,694)
2010	2,845,189,751	3.4793	3.7499	(731,413)
2011	2,507,947,973	3.4793	3.9412	(1,100,500)
2012	2,407,847,097	3.4793	3.6329	(351,353)
2013	2,448,058,144	3.4793	3.4445	81,226

Millage Rate Ten Year History

Property Taxes

- Tax Rates:

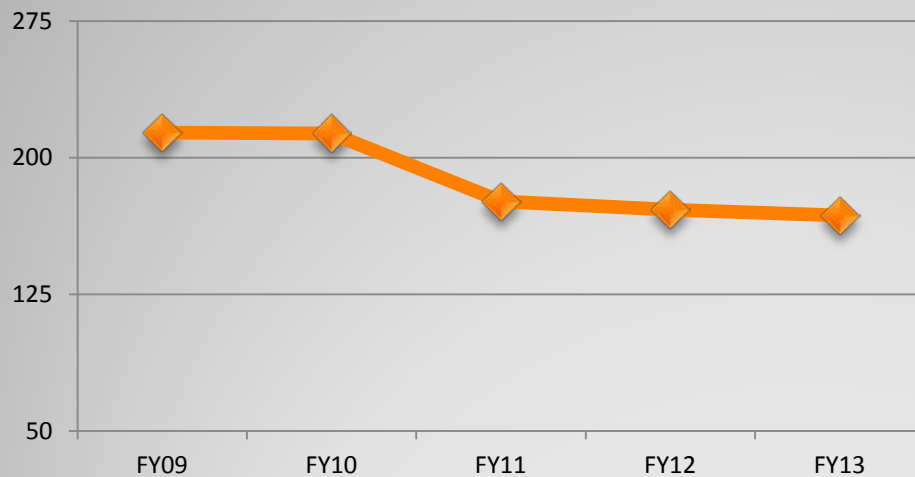
Description	FY 11-12	FY 12-13 Proposed	Percentage Change from FY 2011-12 to FY 2012-13
General Operating	3.4793	3.4793	0%
2005 Debt Service	<u>0.6218</u>	<u>0.6130</u>	<u>-1.4%</u>
Total City Millage	4.1011	4.0923	-0.02%

- FY12 proposed millage rate is 3.4793
- The 3.4793 mill is a 1.00% increase from a rollback rate of 3.4445
- Revenue estimated at 95% collection rate as per state statute

Description	Current Rate 3.4793	Roll-back Rate 3.4445	Difference in Tax Revenue
General Operating	\$ 7,576,309	\$ 7,500,531	\$ 75,778
TIF Funding	<u>544,724</u>	<u>539,276</u>	<u>5,448</u>
Total Property Tax Revenue	\$ 8,121,033	\$ 8,039,807	\$ 81,226

GENERAL FUND STAFFING

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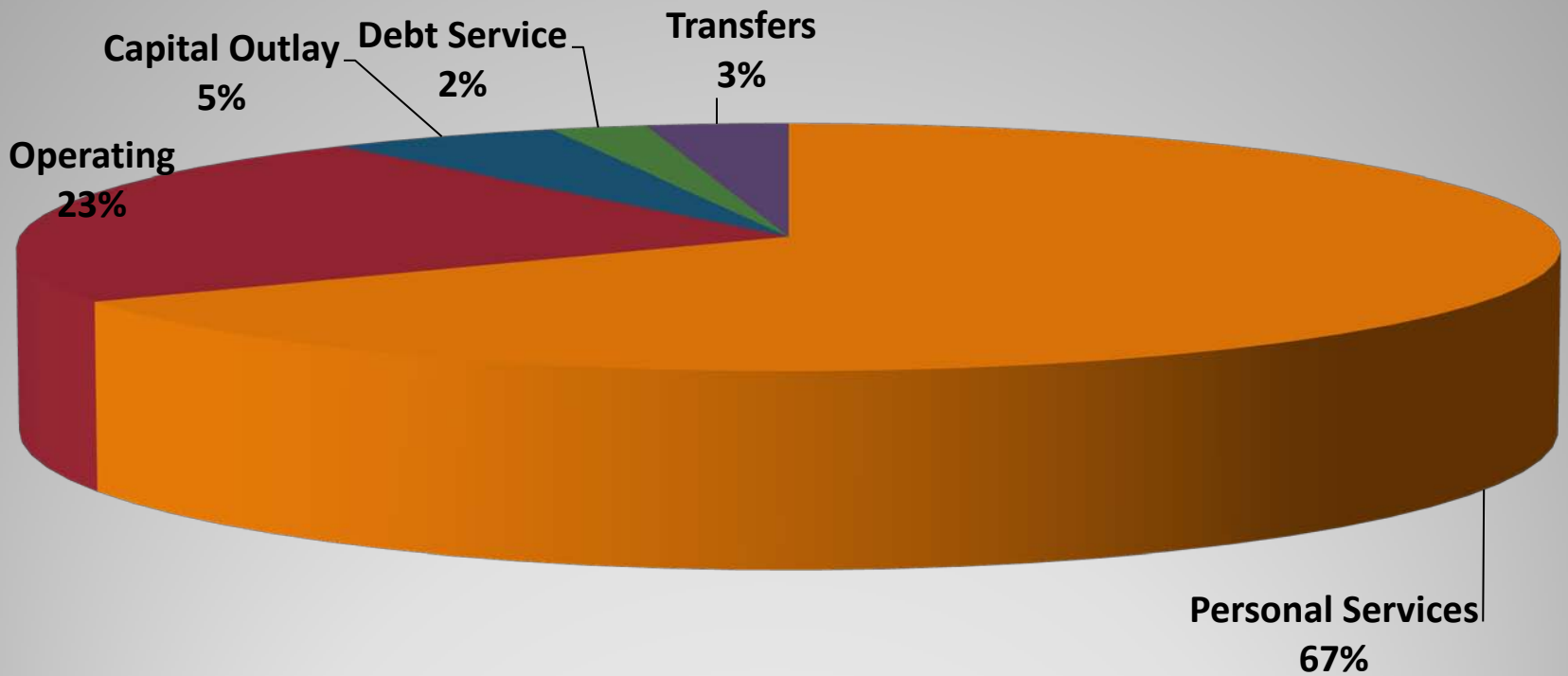
Fiscal Year	Employees	Budget
2009	213.75	\$ 22,160,098
2010	213.25	\$ 21,632,292
2011	176.00	\$ 22,517,057
2012	172.50	\$ 22,117,099
2013	170.50	\$ 18,777,935

GENERAL FUND SUMMARY DEPARTMENT BUDGET	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 REVISED	2012-13 PROPOSED	% Change from 2011-012
City Commission	\$ 193,599	\$ 186,290	\$ 194,013	\$ 184,848	-4.72%
City Manager	655,320	389,235	386,089	387,373	0.33%
City Clerk	187,784	188,546	206,341	203,960	-1.15%
Finance	355,073	368,682	396,786	435,378	9.73%
Information Technology	258,648	266,145	338,537	459,648	35.77%
Human Resources	151,307	140,604	159,603	169,331	6.10%
City Attorney	415,401	400,951	403,555	428,799	6.26%
Planning & Zoning	713,825	475,673	504,906	516,055	2.21%
General Government	959,432	887,090	3,891,101 ⁽²⁾	535,418	-86.24%
Police	6,352,333	5,988,207	5,570,366	5,328,323	-4.35%
Fire	5,420,640	5,362,881	4,609,393	4,763,062	3.33%
Emergency Operations Center	14,902	26,328	19,057	18,772	-1.50%
Maintenance Operations Administrator	120,335	88,371	47,637	118,441	148.63%
Streets	1,867,089	1,528,362	1,769,808	1,384,902	-21.75%
Building Maintenance	463,710	337,611	356,423	423,889	18.93%
Recreation	1,071,676	927,245	1,055,661	832,107	-21.18%
Parks	1,290,784	988,228	1,006,400	757,433	-24.74%
Sports Complex	531,645	475,026	590,835	1,221,405 ⁽³⁾	106.73%
Transfers	608,788	3,491,581 ⁽¹⁾	610,588	608,791	-0.29%
Total Budget	\$ 21,632,292	\$ 22,517,057	\$22,117,099	\$ 18,777,935	-15.10%

1. Includes \$2.7M Golf Course Loan elimination via transfer of GC capital assets

2. Includes Capital Projects (i.e. Swoope Site, SR 44 gateway & Multi-use trail)

3. Includes Sports Complex Stadium improvement – to replace stadium structural elements



General Fund Expenditures by Category in FY2012-13

FY 2012/2013 INCREASES

FY12-13 –Employee wage increases (Subject to negotiations)

FY12-13 –Registered Health Care Costs Increased City-Wide- \$189,878 –(+20%)
(Currently under negotiations through Brown & Brown)

General Fund - \$ 147,280

Other Funds - \$ 42,598

\$ 189,878

FY12-13 – 2 positions added in FY2011-2012 Parks Division budget for maintaining Beach Parks (not reflected in FY2012 revised budget)- \$64,606

FY12-13 –City Contribution to Fire Pension Increased – +\$ 147,095

FY 2011-12 Projected City Contribution - \$941,390

FY2012-13 Projected City Contribution - \$1,088,485 (after reamortization proposal which reduced the contribution by \$116,259)

FY 2012/2013 SAVINGS

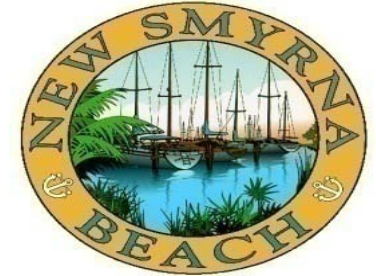
FY12-13 –Continued Consolidated Dispatch Savings - \$307,418

FY12-13 –Fire Pension Liability reamortization from 15 to 20 years– \$116,259
(Savings contingent upon Fire Pension Board approval of remortization)

FY12-13 –2 Vacant positions eliminated - \$90,345

- Parks Coordinator - \$53,059
- Recreation Admin Spec -\$37,286

Summary



- July 31st Budget Workshop – Time “TBD”
 - ❑ City Commission Budget Workshop – City Hall Commission Chambers followed by Special Meeting to set tentative General Fund millage and Debt Service millage rate
 - ❑ Staff recommends total City Millage of 4.0923 (-.02%) for FY 2012-13
 - ❑ General Fund Millage – 3.4793
 - ❑ Debt Service Millage - .6130