



PALM BEACH
Gardens

Finance

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Financial Position



Strong Financial Reserves

- Unassigned General Fund Reserves = \$23 million, or 27% of annual expenditures



AAA Bond Rating

- Moody's, S&P



General Obligation Bonds

- Paid off in 2019
- Debt Service Millage to be eliminated in 2020

Other Fees and Charges



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Cost of Annexation Comparison - Assumptions

Taxes were calculated using a \$450,000 assessed property value with a \$50,000 homestead exemption (\$400,000 taxable value)

Utility tax calculations were based on the following:

- Electricity/Water/Gas - \$3,600 per year

Communication Services Tax was calculated by assuming annual phone and CATV charges of \$3,600.

Cost Comparison

Jurisdiction	City Ad Valorem	Other Ad Valorem	Utility Tax	Communication Service Tax	Solid Waste Collection	Total
P.B. Gardens	\$2,550	\$6,320	\$0	\$126	\$0	\$8,996

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Increase (Decrease)	\$2,550	(\$1,666)	(\$360)	(\$62)	(\$170)	\$292

Cost Comparison to Other Cities - Assumptions

Taxes were calculated using a \$350,000 assessed property value with a \$50,000 homestead exemption.

Utility tax calculations were based on the following:

- Electricity/Water/Gas - \$3,180 per year

Communication Services Tax was calculated by assuming annual phone and CATV charges of \$3,600.

Cost Comparison

City	City Ad Valorem	Other Ad Valorem	Utility Tax	Com. Svc. Tax	Solid Waste Collection	Storm Water	Fire Assessment	Total
P.B. Gardens	1,700	4,403	0	126	0	0	0	6,229
Boca Raton	1,104	4,500	318	195	0	0	125	6,242
Jupiter	804	5,037	191	188	153	55	0	6,428
Royal PB	576	5,440	318	188	107	54	0	6,683
Juno Beach	640	5,473	144	188	133	0	0	6,578
Wellington	729	5,440	240	188	135	230	0	6,962
N. Palm Beach	2,199	4,226	258	188	0	0	0	6,871
Riviera Beach	2,536	4,226	318	188	132	108	0	7,508
West Palm Beach	2,549	4,226	318	195	192	0	25	7,505

Five-Year Financial Forecast

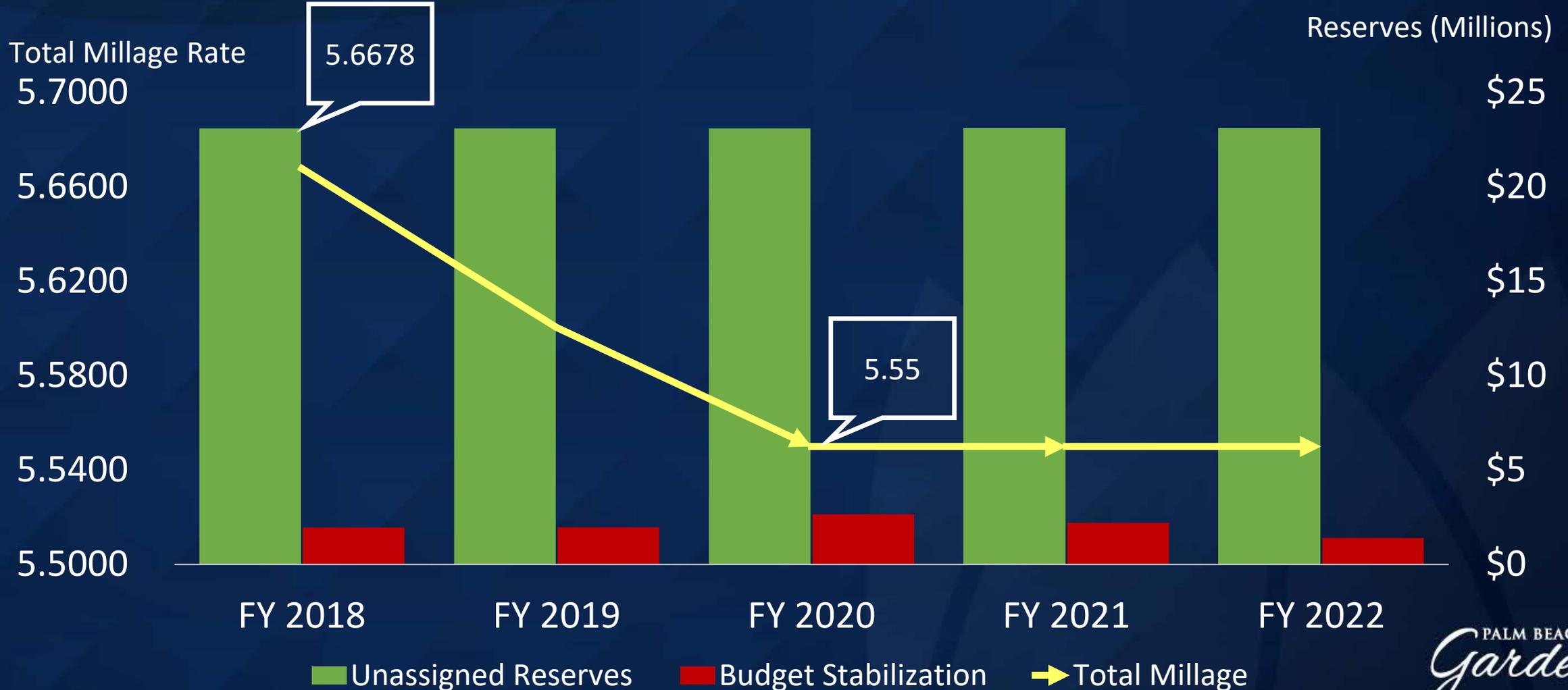


Highlights

- Maintains operating millage flat at 5.55 through FY 2022
- Debt millage reduced to -0- in FY 2020
- General Obligation debt paid off in FY 2019
- Unassigned Fund Balance maintained at \$23.1 million
- Potential additional \$25K exemption is factored beginning in FY 2020
- Budget Stabilization Reserve Balance projected at \$1.4 million in FY 2022

Five-Year Financial Forecast – 5.55

Operating Rate Thru FY 2022



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