FY 2012-13 Proposed Budget

Availability of Proposed Budget

- Budget Document available in City Clerks Office
- City Website www.cityofpsl.com
- TRIM Mailing to Property Owners
- Budget in Brief handout
- Budget Summary Ad (City Charter Requirement)
  - Published Aug 22, 2011
- TV-20 Live and archived meetings
  - Summer Council Retreat - July 19 & 20, 2012
    Budget Public Hearings – Sept 10 & 24, 2012
- TRIM Ad (state requirement)
  - Will publish on Sept 20, 2012

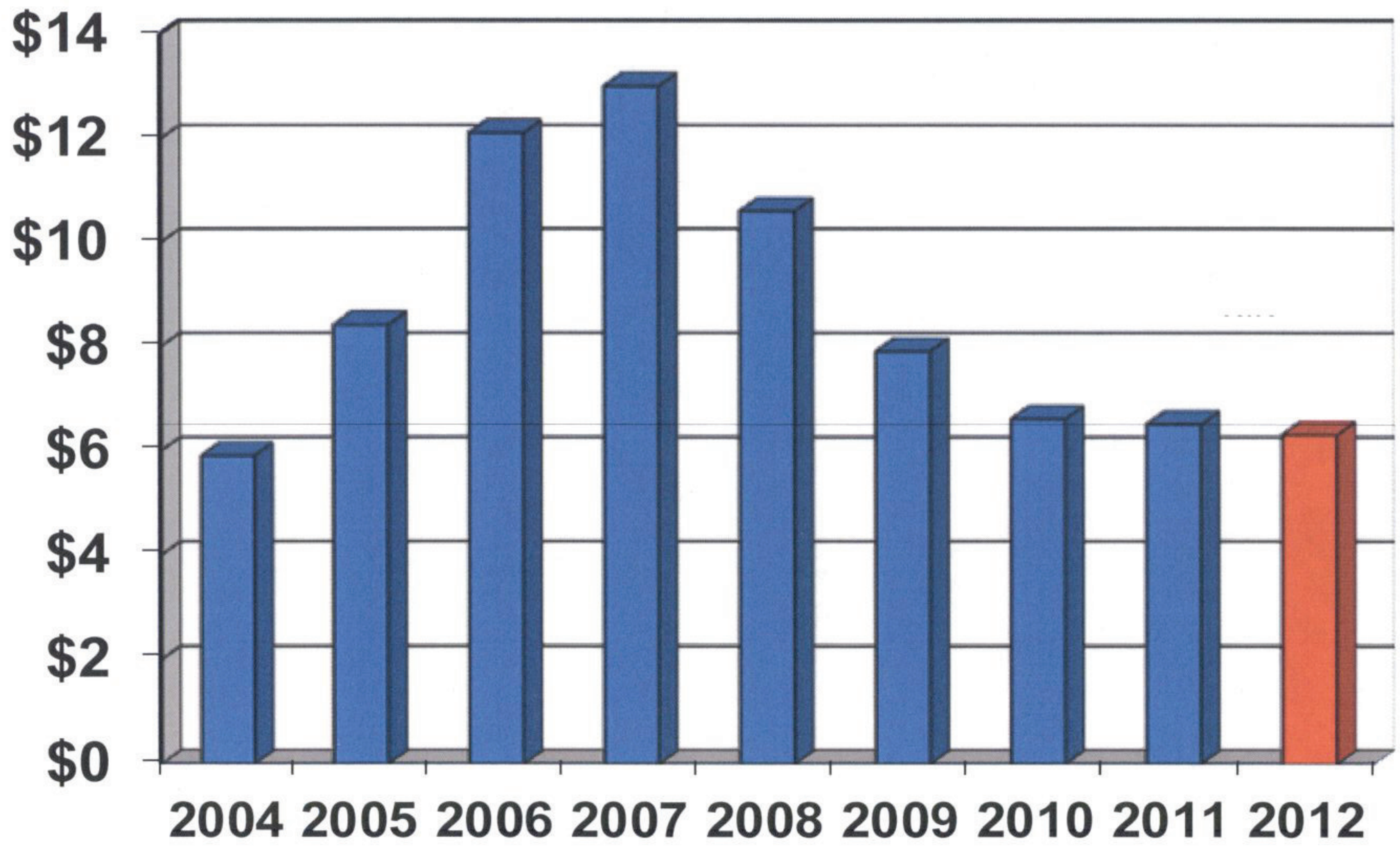
FY 2012-13 Budget

- Budget Total - $478,301,953
  - Increase of $52,586,362
- FTE Total – 967.41
  - Net decrease of 4.34
- Millage Rate (total) – 5.6289
  - Decrease of 0.1000 (1.7%)
  - Operating Rate 4.4096 plus Voted Debt Rate 1.2193
  - Rolled Back rate is 5.8554 (equal revenue)

Items of Note – Proposed Budget

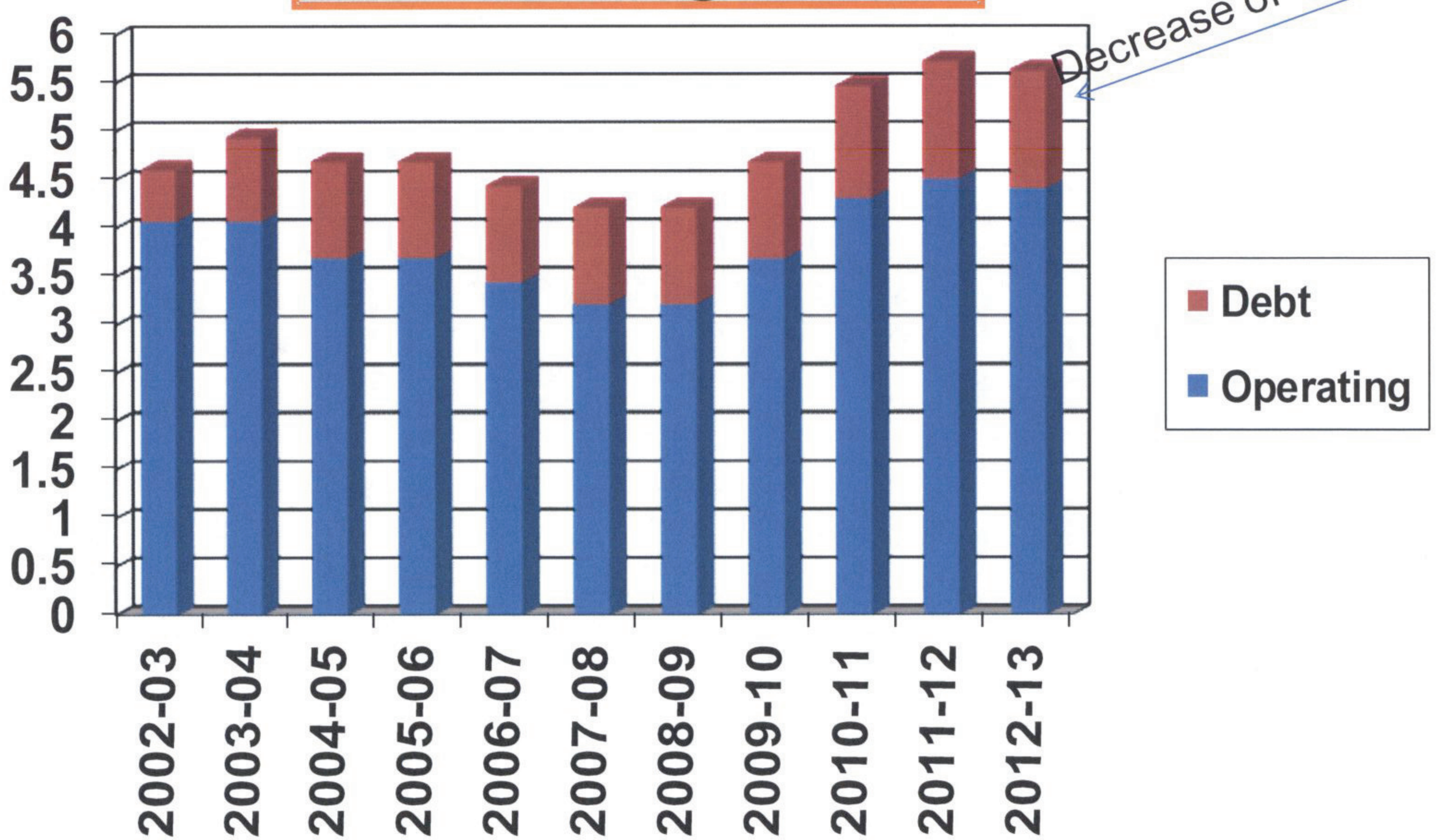
- 1.5% COLA + $1,000 bonus + increase to Employee Health Ins. Contribution
- Saints Golf Course – No Subsidy required
- Civic Center – Budget for 51% cost recovery
- Revised Financial Contingency – 17% for General Fund, 50% for Bldg. Fund, 8% for other Funds
- Staffing – Add'l net 15.5 FTE increase in Sworn Officers, other decreases, Total decrease of 4.34 FTE's
- Deficit Spending Trends avoided (2 exceptions)

Taxable Value Trend (Billions)



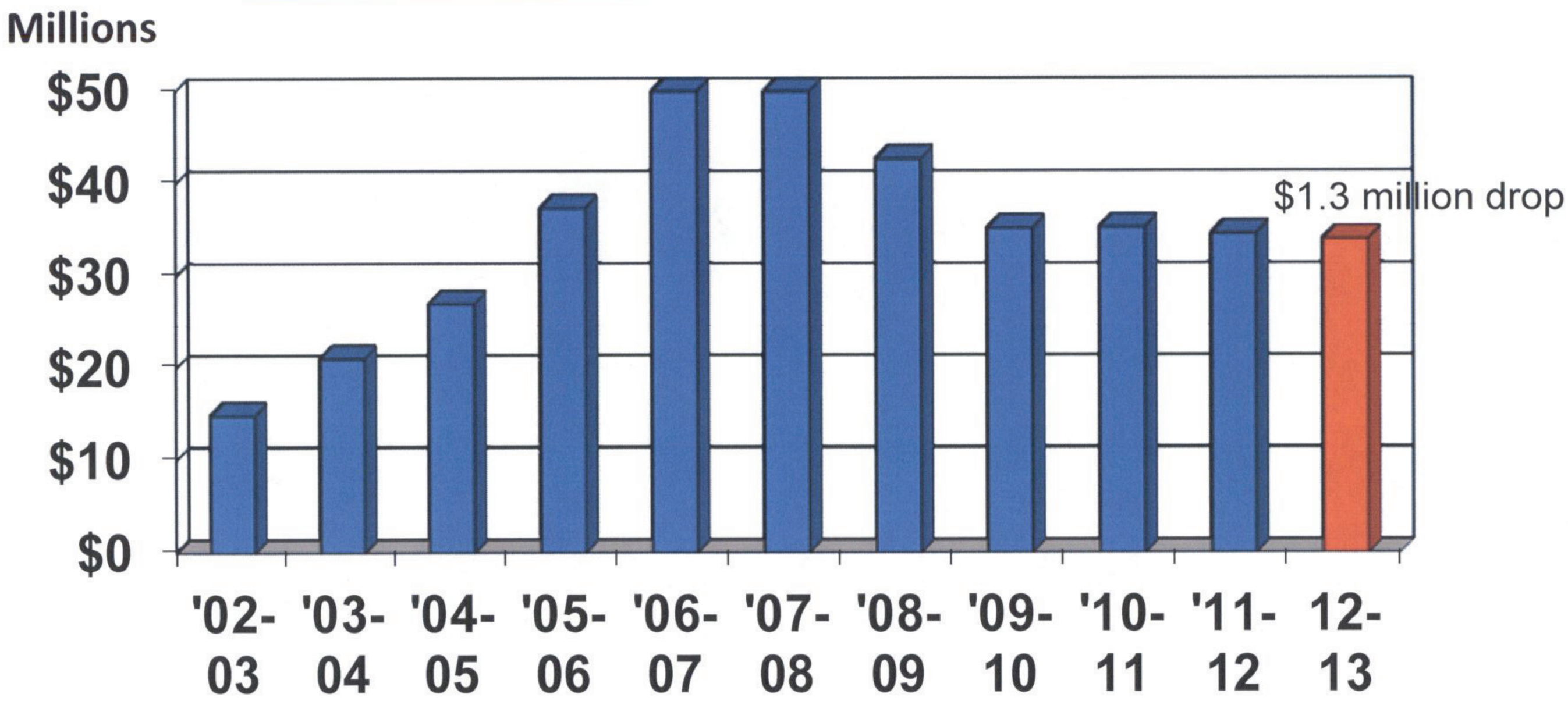
2012 Value is 48.5% of 2007

PSL Millage Rate



Tax Rate is not a true indication of Taxes Paid

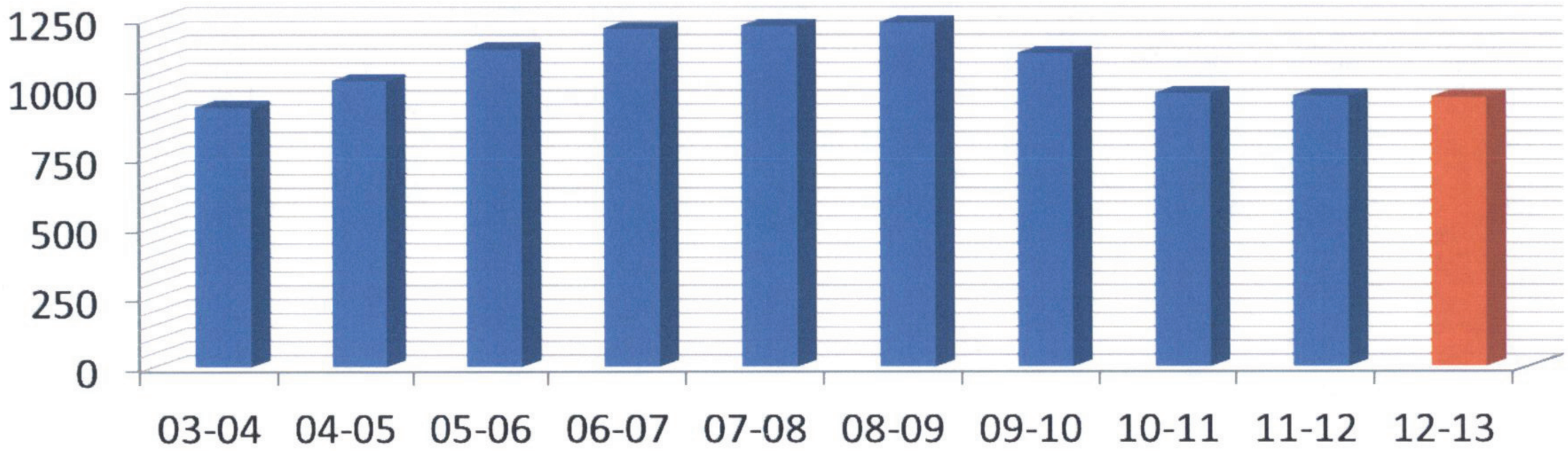
PSL Property Tax Revenue



Property Taxes fall below FY 2005-06 level

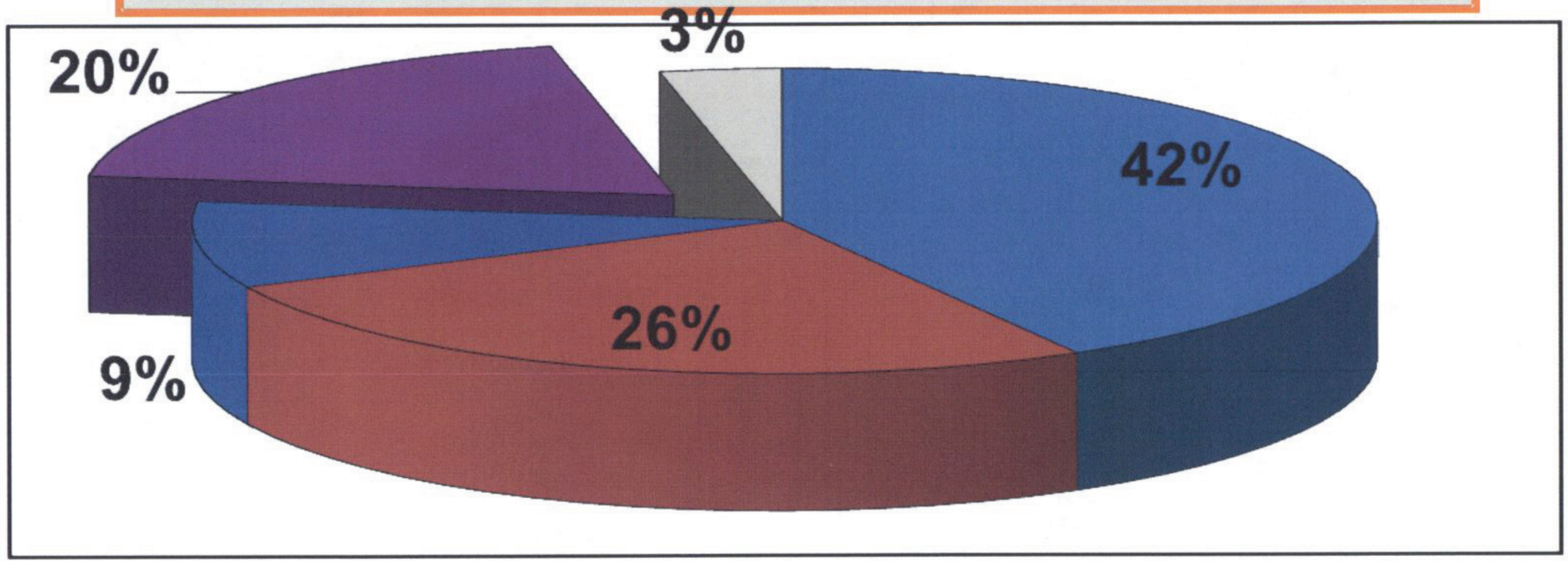
Revenue is down 35% from peak ($18.5 million)

Budgeted FTE's



270 FTE's dropped since 08-09 – 22% reduction

Breakdown of Property Tax Bill



Using example for property with full homestead exemption

School Board taxes only allow $25,000 homestead

Proposed Rates and Fees

- Millage Rate – 5.6289
  - Dcrease of 0.1000 (1.7%)
- Stormwater Annual Fee - $153 no change
- Street Lighting Annual Fee - $27 no change
- Building Permit Fees – no changes

Rates and Fees cont.

- Public Works Inspection Fees – reductions
- Planning Dept Fees – no change
- Parks and Recreation Fees – CPI incr.
- Water and Sewer Rates – 3% increase
- Refuse Rates – $5.74 incr. (2.19%)

TRIM Required Action

- Announce tentative Millage Rate and Budget Total
- Announce Rolled Back Rate
- Conduct Public Hearings for Millage Rate, Budget total and CIP Program
- Adopt Tentative Millage Rate and Budget by Ordinance and CIP by Resolution – 9-10-12
- Final Adoption and Public Hearing – 9-24-12